

Regular Meeting of the
Board of Trustees of the Utah Transit Authority



Wednesday, September 23, 2020, 9:00 a.m.

Remote Electronic Meeting – No Anchor Location – Live-Stream at

https://www.youtube.com/results?search_query=utaride

NOTICE OF SPECIAL MEETING CIRCUMSTANCES DUE TO COVID-19 PANDEMIC:

In keeping with recommendations of Federal, State, and Local authorities to limit public gatherings in order to control the continuing spread of COVID-19, and in accordance with the Utah Open and Public Meetings Act, specifically Utah Code § 52-4-207(4), the UTA Board of Trustees will make the following adjustments to our normal meeting procedures.

- All members of the Board of Trustees and meeting presenters will participate electronically via phone or video conference.
- **Public Comment** will not be taken during the meeting but may be submitted through the means listed below. Comments submitted before 4:00 p.m. on Tuesday, September 22nd will be distributed to board members prior to the meeting:
 - online at <https://www.rideuta.com/Board-of-Trustees>
 - via email at boardoftrustees@rideuta.com
 - by telephone at 801-743-3882 option 5 (801-RideUTA option 5) – specify that your comment is for the board meeting.
- Meeting proceedings may be viewed remotely through YouTube live-streaming.
https://www.youtube.com/results?search_query=utaride

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|--|----------------------------------|
| 1. Call to Order and Opening Remarks | Chair Carlton Christensen |
| 2. Safety First Minute | Sheldon Shaw |
| 3. Consent | Chair Carlton Christensen |
| a. Approval of September 2, 2020 Board Meeting Minutes | |
| b. Approval of September 9, 2020 Special Board Meeting Minutes | |
| 4. Agency Report | Carolyn Gonot |
| 5. Resolutions | |
| a. R2020-09-04 Resolution Approving the Execution of an Interlocal Cooperation Agreement with Weber County and Ogden City for Right of Way Preservation Efforts to Extend Commuter Rail North of Ogden | Manjeet Ranu,
Hal Johnson |
| b. R2020-09-05 Resolution Appointing William Greene as Officer and Treasurer of the Authority | Chair Carlton Christensen |

Website: <https://www.rideuta.com/Board-of-Trustees>

Live Streaming: https://www.youtube.com/results?search_query=utaride

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| <ul style="list-style-type: none"> c. R2020-09-06 Resolution Authorizing the Issuance and Sale by the Authority of its Sales Tax Revenue Refunding Bonds in the Aggregate Principal Amount of Not to Exceed \$81,000,000; and Related Matters d. R2020-09-01 (Amended) Resolution Amending the Terms and Conditions of Employment for Executive Director Carolyn Gonot | <p>Troy Bingham, Brian Baker
(Zions Public Finance)</p> <p>Chair Carlton Christensen</p> |
| <p>6. Oath of Office</p> <ul style="list-style-type: none"> a. Oath of Office: Officer and Treasurer of the Authority – William Greene | <p>Cathie Griffiths</p> |
| <p>7. Contracts, Disbursements and Grants</p> <ul style="list-style-type: none"> a. Contract: Depot District Clean Fuels Technology Center Bus Lifts (Stertil-Koni) b. Contract: South Utah County Transit Analysis (Parametrix, Inc.) c. Change Order: On-Call Maintenance Task Order #124 Grade Crossing Panel/Tub Replacement/ Rehabilitation- 11400 South (Stacy and Witbeck, Inc.) d. Pre-Procurements <ul style="list-style-type: none"> i. Light Rail, Traction Power Sub-Station (TPSS) Rehabilitation ii. Holiday Employee Gift Cards iii. On-Call Infrastructure Maintenance contract iv. Financial Advisor | <p>Manjeet Ranu,
David Osborn
Laura Hanson</p> <p>Eddy Cumins,
David Hancock</p> <p>Todd Mills</p> |
| <p>8. Service and Fare Approvals</p> <ul style="list-style-type: none"> a. Pass Purchase and Administration Agreement (Church of Jesus Christ of Latter-Day Saints) | <p>Monica Morton</p> |
| <p>9. Other Business</p> <ul style="list-style-type: none"> a. Upcoming Budget Work Sessions: <ul style="list-style-type: none"> • September 30, 2020 at 10:00 a.m. • October 1, 2020 at 10:00 a.m. • October 2, 2020 at 10:00 a.m. b. Next Regular Board of Trustees Meeting: Wednesday October 7, 2020 | <p>Chair Carlton Christensen</p> |
| <p>10. Closed Session</p> <ul style="list-style-type: none"> a. Strategy session to discuss the purchase, exchange, lease, or sale of real property, if public discussion of the transaction would prevent the public body from completing the transaction on the best possible terms | <p>Chair Carlton Christensen</p> |

11. Adjourn

Chair Carlton Christensen

Special Accommodation: Information related to this meeting is available in alternate format upon request by contacting callredge@rideuta.com or (801) 287-3536. Request for accommodations should be made at least two business days in advance of the scheduled meeting.

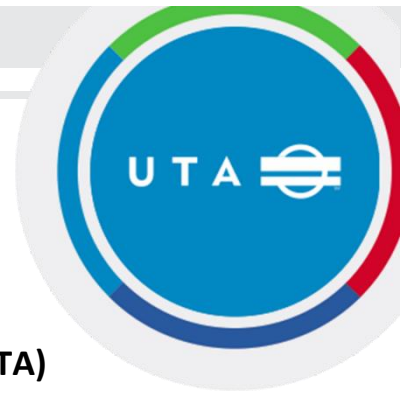


MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
FROM: Jana Ostler, Board Manager

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Approval of September 2, 2020 Board Meeting Minutes
AGENDA ITEM TYPE:	Consent
RECOMMENDATION:	Approve the minutes of the September 2, 2020 Board of Trustees meeting
BACKGROUND:	A regular meeting of the UTA Board of Trustees was held electronically and broadcast live on YouTube on Wednesday, September 2, 2020 at 9:00 a.m. Minutes from the meeting document the actions of the Board and summarize the discussion that took place in the meeting. A full audio recording of the meeting is available on the Utah Public Notice Website and video feed is available on You Tube at https://www.youtube.com/results?search_query=utaride
ATTACHMENTS:	1) 2020-09-02_BOT_Minutes_unapproved



**Minutes of the Meeting
of the
Board of Trustees of the Utah Transit Authority (UTA)
held remotely via phone or video conference
and broadcast live for the public via YouTube
September 2, 2020**

Board Members Participating:

Carlton Christensen, Chair
Beth Holbrook
Kent Millington

Also participating were members of UTA staff.

Call to Order and Opening Remarks. Chair Christensen welcomed attendees and called the meeting to order at 9:00 a.m. He then yielded the floor to Jana Ostler, UTA Board Manager, who read the electronic board meeting determination into the record as required by statute. The complete electronic board meeting determination is included as Appendix A to these minutes.

Public Comment. It was noted that online comment received for the meeting was distributed to the board prior to the meeting and will be included as Appendix B to these minutes.

Safety First Minute. Sheldon Shaw, UTA Director of Safety & Security, provided a brief safety message.

Consent Agenda. The consent agenda was comprised of:

- a. Approval of August 21, 2020 Special Board Meeting Minutes
- b. Approval of August 26, 2020 Board Meeting Minutes
- c. Approval of August 26, 2020 Special Board Meeting Minutes

A motion to approve the consent agenda was made by Trustee Holbrook and seconded by Trustee Millington. The motion carried unanimously.

Agency Report.

East Village Transit-Oriented Development. Carolyn Gonot, UTA Executive Director, mentioned the agency and its partner, Hamilton Partners, recently broke ground on a new phase of the East Village transit-oriented development in Sandy.

Ridership Report. Ms. Gonot was joined by Eddy Cumins, UTA Chief Operating Officer. Mr. Cumins provided an update on weekday ridership, Saturday ridership, and weekday ridership trends.

Discussion ensued. A question on issues associated with the August change day was posed by the board and answered by staff.

Financial Report – July 2020. Troy Bingham, UTA Acting Chief Financial Officer, was joined by Brad Armstrong, UTA Senior Manager – Budget & Financial Analysis. Mr. Armstrong reviewed the July financial report, including the monthly dashboard, passenger revenues, sales tax collections, sales tax revenue, revenue loss and CARES Act funding estimates, expense variance by mode, expense variance by chief officer, and expense variance by type.

Discussion ensued. A question on savings in labor costs was posed by the board and answered by Mr. Armstrong.

Resolutions.

R2020-09-01 Resolution Amending the Terms and Conditions of Employment for Executive Director Carolyn Gonot. Chair Christensen explained that as per terms detailed in Ms. Gonot's employment contract, a performance review was conducted following her first year with the agency. The board determined to grant her an annual increase of 5.5% of her base salary and an additional week of vacation.

A motion to approve R2020-09-01 was made by Trustee Millington and seconded by Trustee Holbrook. The motion carried unanimously with aye votes from Trustee Millington, Trustee Holbrook, and Chair Christensen.

R2020-09-02 Resolution Approving the Execution of an Interlocal Cooperation Agreement with Park City to Cooperate on the Procurement, Purchase, Operation, and Maintenance of Electric Buses and Charging Infrastructure Using Funds Awarded through the Federal Transit Administration 2018 Low No Grant Program. Mary DeLoretto, UTA Chief Service Development Officer, was joined by Tracy Young, UTA Grants Development Administrator. Ms. DeLoretto described the resolution, which authorizes an interlocal cooperation agreement with Park City for activities associated

with a Federal Transit Administration (FTA) Low No grant. The agreement addresses the procurement of two electric buses and associated charging infrastructure for the PC-SLC Connect route, collaboration on the procurement of twelve additional buses for Park City, and use and maintenance commitments for the grant-funded charging infrastructure and buses associated with the PC-SLC Connect service.

Discussion ensued. Questions on price advantages for a joint procurement, inclusion of operating costs in the interlocal agreement, inclusion of a charge to Park City for a percentage of administrative overhead costs associated with the procurement, and the Utah Department of Transportation's part in the agreement were posed by the board and answered by Ms. DeLoretto.

A motion to approve R2020-09-02 was made by Trustee Holbrook and seconded by Trustee Millington. The motion carried unanimously with aye votes from Trustee Millington, Trustee Holbrook, and Chair Christensen.

Contracts, Disbursement, and Grants.

Contract: Rail Ticket Vending Machine (TVM) System Maintenance and Support (Scheidt and Bachmann). Dan Harmuth, UTA IT Director, requested the board authorize a two-year TVM maintenance contract with Scheidt and Bachmann in the amount of \$220,412.

Discussion ensued. A question on the number of Scheidt and Bachmann TVMs in the system was posed by the board and answered by Mr. Harmuth.

A motion to approve the contract was made by Trustee Millington and seconded by Trustee Holbrook. The motion carried unanimously.

Contract: Board Management Software (Carahsoft Technology Corporation/Granicus). Lowell Bate, UTA IT Project Manager, was joined by Jana Ostler, UTA Board Manager. Ms. Ostler asked the board to approve a five-year software procurement contract with Carahsoft Technology Corporation/Granicus in the amount of \$236,004.97. The purpose for the software is to provide a more streamlined process for managing the workflow associated with various board and committee meetings and the publishing of meeting materials for greater public transparency.

Discussion ensued. Questions on use of the software by other government agencies, capacity to interface with Laserfiche, and implementation timeline were posed by the board and answered by staff.

A motion to approve the contract was made by Trustee Millington and seconded by Trustee Holbrook. The motion carried unanimously.

Change Order: Positive Train Control (PTC) Mandatory Directive Speed Upgrades, Ogden Cab Signal Speed Upgrades, and PTC On-Call Support (Rocky Mountain Systems Services). Mr. Cumins was joined by David Hancock, UTA Director of Asset Management. Mr. Hancock requested the board approve a change order for PTC upgrades and on-call support to the existing contract with Rocky Mountain Systems Services in the amount of \$3,422,403.

Discussion ensued. Questions on anticipated change orders to the original contract and number of affected grade crossings were posed by the board and answered by staff.

A motion to approve the change order was made by Trustee Holbrook and seconded by Trustee Millington. The motion carried unanimously.

Pre-Procurements. Todd Mills, UTA Sr. Supply Chain Manager, was joined by Brian Richardson, UTA Manager of Ticket Vending Machine Assets, and Andrea Packer, UTA Communications Director. Mr. Mills said the agency intends to procure the following:

- i. Outsource Ticket Vending Machine Maintenance
- ii. Purchasing Card (P-card) Service
- iii. Public Relations and Marketing Agency

Discussion ensued. Questions on the need to outsource TVM maintenance, difference between the TVM maintenance contract and other TVM-related contracts, comparisons to the state contract for p-card service, and term for the public relations and marketing agency contract were posed by the board and answered by staff.

Discussion Items.

Risk Management/Insurance Program Update. Dave Pitcher, UTA Claims & Insurance Manager, was joined by Brian White with Alliant Insurance Services. Mr. Pitcher provided an overview of the insurance coverages UTA carries and associated costs. He

noted that premiums are increasing in most markets, including the Public Officials Errors and Omissions insurance, which increased by 12 percent. Mr. White addressed factors driving up costs in the insurance market.

Discussion ensued. Questions on potential trends in the insurance market and consideration of market shifts were posed by the board and answered by staff.

Chair Christensen called for a short break at 10:24 a.m.

The meeting resumed at 10:35 a.m.

2021-2025 Mobility Service Plan Overview. Ms. DeLoretto was joined by Laura Hanson, UTA Director of Planning. Ms. Hanson reviewed the process for developing the five-year mobility service plan, including anticipated service changes, analysis, and public engagement opportunities.

Discussion ensued. Questions on financial constraints on the plan, effects of frequency on commuter routes versus core routes, inclusion of new or changed routes in the presentation to the UTA Local Advisory Council, and incorporation of study findings into the mobility plan were posed by the board and answered by staff.

FrontRunner Strategy and Work Program. Ms. Gonot was joined by Manjeet Ranu, UTA Director of Capital Projects. Mr. Ranu provided background and outlined key points of the FrontRunner work program, including procurement of professional services for on-call operations planning and simulation assistance; project implementation plan and program management; and environmental, design, and construction of projects. He indicated the work program will be structured around an overall strategic business plan informed by community engagement, overall vision, and business case data. Ms. Gonot reiterated the schedule for securing consultant services and provided more detailed information on the strategy and timeline.

Discussion ensued. Questions on a hold point in the timeline for securing federal, state, and/or local resources; impact of operations modeling on project development; consideration of connectivity to other modes in the modeling; and assumptions on the vehicle propulsion system included in the strategy were posed by the board and answered by staff.

Potential Issuance and Sale of Sales Tax Revenue and Refunding Bonds. Mr. Bingham was joined by Brian Baker with Zions Public Finance. Mr. Baker indicated conditions in the bond market may be favorable for refunding the remaining 4.0% bonds in UTA's 2012A issue.

Discussion ensued. Questions on the taxability of the new bonds and future call dates were posed by the board and answered by Mr. Baker.

The board directed staff to initiate the process required for a bond issuance and sale.

Other Business.

Next Meeting. The next meeting of the board will be on Wednesday, September 23, 2020 at 9:00 a.m.

Adjournment. The meeting was adjourned at 11:36 a.m. by motion.

Transcribed by Cathie Griffiths
Executive Assistant to the Board Chair
Utah Transit Authority
cgriffiths@rideuta.com
801.237.1945

This document is not intended to serve as a full transcript as additional discussion may have taken place; please refer to the meeting materials, audio, or video located at <https://www.utah.gov/pmn/sitemap/notice/625939.html> for entire content.

This document along with the digital recording constitute the official minutes of this meeting.

Approved Date:

Carlton J. Christensen
Chair, Board of Trustees

Appendix A

UTAH TRANSIT AUTHORITY ELECTRONIC BOARD MEETING DETERMINATION

Consistent with provisions of the Utah Open and Public Meetings Act, specifically UTAH CODE § 52-4-207(4), and acting in my capacity as the Chair of the Board of Trustees ("Board") of the Utah Transit Authority ("UTA"), I hereby make the following written determinations in support of my decision to hold and convene electronic meetings of the UTA Board without a physical anchor location:

1. Conducting Board and Board Committee meetings with an anchor location that is physically accessible for members of the public to attend in person presents a substantial risk to the health and safety of those who may be present at the anchor location.
2. This determination is based upon the following facts, among others:
 - a. The COVID-19 pandemic is ongoing and significant and continued community, person-to-person transmission of the SARS-CoV-2 virus continues to occur in the state of Utah; and
 - b. Federal, state, and local health authorities have adopted guidelines for the general public and businesses which encourage institutions and individuals to take precautions, including limiting in-person interactions and recommending increased virtual interactions.

This written determination takes effect on August 24, 2020, and is effective until midnight on September 23, 2020, (no more than 30 days after the effective date of this Declaration) and may be re-issued by future written determinations of the Chair of the Board at that or any other appropriate time.

Dated this 21 day of August, 2020.



Carlton Christensen, Chair of the Board of Trustees

Appendix B

Online Public Comment to the Board of Trustees of the Utah Transit Authority (UTA) Board Meeting

Received on September 1, 2020 from George Chapman:

Again, I urge UTA to ask the public if it makes sense to spend billions on FrontRunner double tracking and electrification when spending the money will result in a subsidy per rider that will exceed good government standards. Less than 1% ride FrontRunner and over 90% use the freeways. My argument is that the Legislature should move management of mass transit in Utah to UDOT and start using cost benefit analysis of projects to determine if spending a billion on a new east west freeway for Southwest SLCO or a billion to double track FrontRunner.

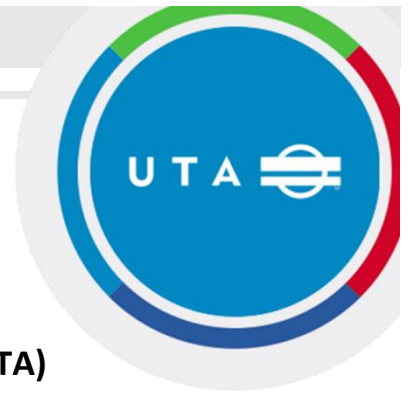
MEMORANDUM TO THE BOARD



TO: Utah Transit Authority Board of Trustees
FROM: Jana Ostler, Board Manager

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Approval of September 9, 2020 Board of Trustees Special Meeting Minutes
AGENDA ITEM TYPE:	Consent
RECOMMENDATION:	Approve the minutes of the September 9, 2020 Board of Trustees special meeting
BACKGROUND:	A special (not regularly scheduled) meeting of the UTA Board of Trustees was held on Wednesday, September 9, 2020 at 2:00 p.m. at UTA Headquarters. Minutes from the meeting document the actions of the Board and summarize the discussion that took place in the meeting. A full audio recording of the open portion of the meeting is available on the Utah Public Notice Website .
ATTACHMENTS:	1) 2020-09-09_BOT_Special_Minutes_UNAPPROVED



**Minutes of the Meeting
of the
Board of Trustees of the Utah Transit Authority (UTA)
held at UTA FrontLines Headquarters located at
669 West 200 South, Salt Lake City, Utah
September 9, 2020**

Board Members Present:

Carlton Christensen, Chair
Kent Millington
Beth Holbrook

Also attending were members of the UTA staff and the Utah Attorney General's Office. UTA Frontlines Headquarters was the anchor location for the meeting. Several participants joined the meeting remotely.

Call to Order and Opening Remarks. Trustee Millington called the meeting to order at 2:00 p.m. (Chair Christensen was excused for the opening portion of the meeting.)

Closed Session. Trustee Millington indicated there were matters to be discussed in closed session relative pending or reasonably imminent litigation.

A motion for a closed session was made by Trustee Holbrook and seconded by Trustee Millington. The motion carried unanimously and the board entered closed session at 2:01 p.m.

Trustee Millington called for a recess at 2:01 p.m. and indicated the meeting would resume in closed session at 4:30 p.m.

(Chair Christensen joined the meeting at 4:30 p.m. for the closed session discussion.)

Open Session. A motion to return to open session was made by Trustee Holbrook and seconded by Trustee Millington. The motion carried unanimously and the board returned to open session at 5:10 p.m.

Adjourn. The meeting was adjourned at 5:11 p.m. by motion.

Transcribed by Jana Ostler
Board Manager
Utah Transit Authority
jostler@rideuta.com
801.287.2580

This document is not intended to serve as a full transcript as additional discussion may have taken place; please refer to the meeting materials and audio located at <https://www.utah.gov/pm/sitemap/notice/627625.html> for entire content.

This document along with the digital recording constitute the official minutes of this meeting.

Approved Date:

Carlton J. Christensen
Chair, Board of Trustees



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
FROM: Carolyn Gonot, Executive Director
PRESENTER(S): Carolyn Gonot, Executive Director

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Agency Report
AGENDA ITEM TYPE:	Report
RECOMMENDATION:	Informational report for discussion
DISCUSSION:	Carolyn Gonot, UTA Executive Director may report on recent activities of the agency and other items of interest.



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: Mary DeLoretto, Chief Service Development Officer
PRESENTER(S): Manjeet Ranu, Director of Capital Projects
Hal Johnson, Manager of Project Development

BOARD MEETING DATE: September 23, 2020

SUBJECT:	R2020-09-04 Resolution Approving the Execution of an Interlocal Cooperation Agreement with Weber County and Ogden City for Right of Way Preservation Efforts to Extend Commuter Rail North of Ogden
AGENDA ITEM TYPE:	Resolution
RECOMMENDATION:	Approve Resolution R2020-09-04 approving the execution of an Interlocal Cooperation Agreement with Weber County and Ogden City, for right of way preservation efforts to extend commuter rail north of the Ogden.
BACKGROUND:	Ogden City submitted an application for Weber Area Council of Governments (WACOG) funding to preserve rail corridor in Weber County, including a future station site at the Business Depot Ogden (BDO) north of the Ogden FrontRunner station. The City was awarded \$3 million for costs associated with acquiring the needed right-of-way, including the station site property, to allow UTA to eventually extend FrontRunner north to the Weber/Box Elder County border. A portion of these funds will be used by UTA for surveying work and document preparation in Weber County.
DISCUSSION:	This agreement will allow UTA, in partnership with Ogden City, to advance corridor preservation efforts in Weber County for a future commuter rail station and extension. Weber County agrees to reimburse Ogden City up to \$3,000,000 for right-of-way costs. If and when UTA is ready to extend commuter rail to the north, UTA would purchase the right-of-way properties for the project from Ogden City at the same price Ogden paid at the time of purchase. UTA would also refund the survey costs to the City.
CONTRACT NUMBER:	20-P00018
ALTERNATIVES:	This agreement is needed for the WACOG funding to be utilized to purchase right-of-way for future commuter rail use.
FISCAL IMPACT:	Weber County will reimburse UTA for surveying work associated with the property purchase. Ogden City will purchase the property with the WACOG funds and will be reimbursed by UTA when a future project is built.
ATTACHMENTS:	1) Resolution 2020-09-04, including Exhibit A – Interlocal Agreement

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH
TRANSIT AUTHORITY APPROVING THE EXECUTION OF AN
INTERLOCAL COOPERATION AGREEMENT WITH WEBER
COUNTY AND OGDEN CITY FOR RIGHT OF WAY
PRESERVATION EFFORTS TO EXTEND COMMUTER RAIL
NORTH OF OGDEN**

R2020-09-04

September 23, 2020

WHEREAS, Utah Transit Authority (the "Authority") is a large public transit district organized under the laws of the State of Utah and was created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities – Local Districts Act and the Utah Public Transit District Act; and

WHEREAS, Weber County, Ogden City ("Ogden"), and the Authority are "public agencies" as defined by the Utah Interlocal Cooperation Act, UTAH CODE § 11-13-101 *et seq.* (the "Cooperation Act"), and, as such, are authorized by the Cooperation Act to each enter into an interlocal cooperation agreement to act jointly and cooperatively on the basis of mutual advantage; and

WHEREAS, the Wasatch Front Regional Council Long Range plan has identified the need to preserve right of way in Weber County for future projects,

WHEREAS, the Wasatch Front Regional Council Long Range plan has identified the development of a transit station at Business Depot Ogden,

WHEREAS, Box Elder County enacted a sales tax to support the development and extension of commuter rail to Brigham City from Ogden; and

WHEREAS, Ogden City received funding from the Weber Area Council of Government to preserve commuter rail corridor in Weber County, including funding for a future station site at the Business Depot Ogden and for surveying work; and

WHEREAS, the Authority, Weber County, and Ogden now desire to enter into an Interlocal Cooperation Agreement, to advance corridor preservation efforts in Weber County and to utilize the funding from the Weber Area Council of Government.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Authority:

1. That the Board hereby approves the Interlocal Cooperation Agreement with Weber County and Ogden City, comprising of the Agreement, as set forth in Exhibit A.
2. That the Board authorizes the Executive Director and her designee(s) to execute the Interlocal Cooperation Agreement with Weber County and Ogden City in substantially the same form as attached as Exhibit A.
3. That the Board hereby ratifies any and all actions previously taken by the Authority's management, staff, and counsel to prepare the Interlocal Cooperation Agreement with Weber County and Ogden city as set forth in Exhibit A.
4. That the corporate seal be attached hereto.

Approved and adopted this 23rd day of September 2020.

Carlton Christensen, Chair
Board of Trustees

ATTEST:

Secretary of the Authority

(Corporate Seal)

Approved As To Form:

DocuSigned by:
David Wilkins
5E3257B4CF024B9...

Legal Counsel

Exhibit A
(Interlocal Cooperation Agreement)

UTA REV. 10 Final

INTERLOCAL COOPERATION AGREEMENT
BETWEEN WEBER COUNTY, OGDEN CITY AND
THE UTAH TRANSIT AUTHORITY FOR
ACQUISITION OF RIGHT OF WAYS
FOR THE OGDEN CITY COMMUTER RAIL/BDO STATION

THIS INTERLOCAL AGREEMENT is entered into this ___ day of _____ 2020 between Weber County, a political subdivision of the state of Utah (the “County”), Ogden City (“Ogden” or “City), and the Utah Transit Authority., a large public transit district of the State of Utah. (“UTA”) The County, Ogden, and UTA are hereafter collectively referred to as the “Parties”, or individually as the “Party”.

RECITALS

WHEREAS, Utah Code Ann. § 59-12-2217, the County Option Sales and Use Tax for Transportation, and Utah Code Ann. § 72-2-117.5, the Local Transportation Corridor Preservation Fund, provide the opportunity for a Council of Governments and the local legislative body to prioritize and approve funding for transportation and transit projects that are included in the area’s Regional Transportation Plan; and

WHEREAS, the Weber Area Council of Government (“WACOG”) is the council of governments with the authority to work with Weber County, the local legislative body, to prioritize and approve such transportation projects; and

WHEREAS, Ogden and UTA are collaborating to preserve the right of way for a future extension of Frontrunner from the Intermodal Hub in Ogden north to the Weber County/Box Elder County Border; and

WHEREAS, Ogden submitted a timely and complete application/request to the WACOG, and accordingly such request was approved by the WACOG on November 5, 2018 and subsequently approved by the Weber County Commission on November 20, 2018; and

WHEREAS, Ogden was awarded \$3,000,000 to purchase Right of Ways (“ROW”) from the Ogden Hub station to the Business Depot of Ogden (“BDO”) property, including the station site property at BDO; and

WHEREAS, Ogden submitted an amendment request for authorization of a portion of the awarded funding to be used to complete the surveying work and document preparation in Weber County from 12th Street north to the Weber County/Box Elder County Border; and

WHEREAS, accordingly such request was approved by the WACOG on May 6, 2019;

NOW, THEREFORE, in consideration of the mutual covenants and understandings herein set forth, the mutual benefits to the parties to be derived here from, and for other valuable

UTA REV. 10 Final

consideration, the receipt and sufficiency of which the parties acknowledge the parties agree as follows:

AGREEMENT

1. The County agrees to reimburse Ogden up to \$3,000,000 programmed for calendar year 2021, from the Corridor Preservation Fund, for the costs associated with acquiring the needed ROW from Ogden Hub station to the BDO property.
2. Ogden agrees to utilize the major portion of the funds to be received from WACOG under Article 1 above to acquire the needed ROW from Ogden Hub station to the BDO property, including the station site property for the purpose of enabling UTA to eventually complete and extend the Commuter Rail Line from 12th Street north to the Weber County/Box Elder County border. Directly associated expenses including title work, closing costs, and title insurance shall also be incurred by the City using the WACOG funding.
3. The Parties also agree that a portion of the funding shall also be utilized by UTA to complete the survey work and document preparation in Weber County. Such funding shall be reimbursed directly to UTA by the County. The estimated cost of this activity is \$175,600.
4. The County's payment obligations will arise only after the submission by City and/or UTA, of appropriate evidence of expenditures that qualify for reimbursement under this agreement.
5. If City and/or UTA does not expend and seek reimbursement for the full amount approved, then the appropriate Weber County Local Transportation Fund will retain the remaining funds.
6. Parties acknowledges that the County cannot guarantee the payment of funds not yet appropriated, including the funds described in this agreement. While the County may not use those funds for purposes or projects that have not gone through the WACOG process, which is outlined in Utah Code Ann. § 59-12-2217, there is no guarantee that the applicable tax revenue will be sufficient to fund all approved projects for future years. If there is a funding shortfall at the time the County prepares its budget for 2021, then notwithstanding any other provision of this agreement, the County may, without penalty or liability of any kind, appropriate for this project a proportional amount, as follows: the County shall calculate the ratio of money promised for this project to the total promised money for WACOG approved projects for the year, and then the County shall multiply that ratio by the actual funds anticipated to be available for WACOG approved projects at the time the County prepares its budget for the year. Here is an example using hypothetical numbers:

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Assume that the County promised \$1,000,000 for this project for the year 2020. If the County promised a total of \$10,000,000 for WACOG approved projects for 2020, then the ration would be 10%. If, at budget preparation time for 2020, the available funds were only anticipated to be \$5,000,000, then the County would only be obligated to pay 10% of the \$5,000,000 to this project, or \$500,000.

If the County pays a reduced, proportional amount as set forth above, the County shall continue to pay proportional amounts of the funds available for WACOG approved projects in subsequent years, and shall not approve new projects to use those funds for those years, until the full amount set forth in this agreement has been paid.

Parties specifically acknowledge and agree that in the event of a funding shortfall, the County shall not be obligated to make up the difference using the County's general funds or any other funding source.

7. City shall be responsible for all aspects of obtaining ROW, both within Ogden and outside of its boundaries, except as specifically stated in this agreement.
8. Once UTA receives sufficient state and/or federal funding to complete the project, Ogden agrees to sell and UTA agrees to purchase the ROW properties acquired by Ogden under Article 1 above. The purchase price to UTA shall be the same as the price paid by Ogden at the time of purchase. In addition, UTA shall reimburse the City for its expenditures that are directly associated with procurement of the ROW properties including expenses for title work, closing costs, and title insurance. UTA shall become the owner of the properties and responsible for all obligations with regard to maintenance, security and upkeep. This purchase/sell transaction will occur on a date which is satisfactory to both Parties.
9. UTA and the City shall comply with all applicable contracting and procurement requirements.
10. UTA and the City shall ensure that all applicable Local, State and Federal Transit Administration guidelines are followed with respect to property acquisition, description and recording.
11. UTA and the City shall comply with all program policies that have been adopted by WACOG. Should any of the program policies conflict with state or federal law, the conflicting provisions of state or federal law shall control.
12. The employees of each Party providing services pursuant to this agreement are solely the officers, agents, or employees of such Party. Each Party shall assume all liability for the payment of salaries and wages, and other compensation due or claimed to be due its employees, including worker's compensation claims, and each Party shall hold the other harmless therefrom. No Party shall be liable for compensation or indemnity to the employee of any other Party for injury or sickness arising out of

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his or her employment, and each Party hereby agrees to hold the other Parties harmless against any such claim.

13. Each party agrees to indemnify and hold the other Parties and their respective officers, trustees, agents, employees, and permitted assigns harmless against any claims, losses, liabilities, damages, costs, deficiencies, or expenses affecting any persons or property as a result of the indemnifying Party's actions or from any misrepresentation, material omission, breach of warranty, or non-fulfillment of any covenant or agreement on the part of the indemnifying Party under or relating to this Agreement, and any and all actions, suits, proceedings, demands, assessments, judgments, costs, and other expenses incident to any of the foregoing.
14. This agreement shall not constitute a joint venture of the Parties. No Party is or shall be the legal representative or agent of any other Party for any purpose. A Party shall have no power to assume or create, in writing or otherwise, any obligation or responsibility of any kind, express or implied, in the name of or on behalf of any other Party. No Party shall have any obligation with respect to any other Party's debts or other liabilities.
15. Each Party shall, to the extent needed, supply at its own cost all personnel, equipment, supplies, and materials necessary to perform its obligations and intended actions as set forth in this agreement.
16. If Ogden and UTA fails, in any material way, to fulfill its obligations under this agreement, or if the project changes in any material way from what WACOG approved, then the County may elect to terminate this agreement, and cease further payments. Additionally, if the County elects to terminate this agreement, then City agrees to return all funds received that have not been utilized or committed for the procurement of ROW properties under this agreement.
17. Once the purchase and sale transaction between UTA and the City has been completed to the satisfaction of both Parties as described in the paragraph 8 above, the City shall enter into a separate transaction with the County under which the City shall be solely responsible to reimburse the Weber County Corridor Preservation Funds used for the Project. The timing and method for this repayment transaction between Ogden and the County shall be 30 days after City receives funds from UTA. In addition, once the purchase and sale transaction between UTA and the City has been completed to the satisfaction of both Parties as described in the paragraph 8 above, UTA shall, within 60 days, reimburse the County for the funds actually provided to UTA by the County for the survey and document preparation work.
18. This agreement may be cancelled upon a declaration of default as provided in this agreement, or if the Parties agree to cancel the Agreement.

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19. No Party may assign or transfer its rights or obligations under this agreement without prior written consent of the other Parties.
20. The provisions of this agreement shall bind and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.
21. This agreement shall be governed by and construed in accordance with the laws of the State of Utah. If an ambiguity or question of intent or interpretation arises, no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this agreement. The paragraph headings contained herein are for purposes of reference only and shall not limit, expand, or otherwise affect the interpretation of any provision hereof. Whenever the context requires, the singular shall include the plural; the plural shall include the masculine, feminine, and neutral gender.
22. In the event of a dispute arising out of this agreement, the Parties shall attempt to resolve the dispute first through mediation or non-binding arbitration, equally sharing in the costs of the mediation or arbitration process. If that process does not resolve the dispute, and the Parties resort to court action, then each Party shall be responsible for its own costs and attorney fees.
23. If any provision of this agreement, or the application thereof to any person or circumstance, shall be invalid or unenforceable to any extent, then the remaining provisions of the agreement shall remain in full force and effect, unless the invalidation of the provision materially alters the agreement by interfering with the purpose of the agreement or by resulting in non-compliance with applicable law. If the invalidation of the provision materially alters the agreement, then the Parties shall negotiate in good faith to modify the agreement to match, as closely as possible, the original intent of the Parties.
24. This agreement sets forth the entire understanding of the Parties with respect to the subject matter hereof, and all prior negotiations, understandings, representations, inducements, and agreements, whether oral or written and whether made by a Party hereto or by anyone acting on behalf of a Party, shall be deemed to be merged in this agreement and shall be of no further force or effect.
25. No amendment to this agreement shall be valid or binding unless reduced to writing and signed by all Parties.
26. This agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. Any signature page of this agreement may be detached from any counterpart and reattached to any other counterpart hereof.

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27. The transmission of a signed original of this agreement or any counterpart hereof by facsimile or by other electronic means, and the retransmission of any signed transmission hereof, shall be the same as delivery of an original.
28. Each individual signing this agreement on behalf of a Party hereby represents and warrants, through his or her signature, that the execution of this agreement has been duly approved by the governing authority of such Party.
29. Additional Interlocal Cooperation Act provisions. In satisfaction of the requirements of the Interlocal Cooperation Act, Utah Code Ann. §§ 11-13-101 et seq., the Parties agree as follows:
 - a. This agreement shall be authorized and adopted by resolution of the legislative body of each Party, pursuant to Section 11-13-202.5.
 - b. This agreement shall be reviewed as to proper form and compliance with applicable law by a duly authorized attorney on behalf of each Party, pursuant to Section 11-13-202.5.
 - c. A duly executed original counterpart of this agreement shall be filed immediately with the keeper of records of each Party, pursuant to Section 11-13-219.
 - d. This agreement shall become effective upon (a) its approval and execution by each Party and (b) the filing of an executed copy of this agreement with the keeper of records of each of the Parties.
 - e. Immediately after the execution of this agreement by all Parties, each Party shall cause to be published notice regarding this agreement, pursuant to Section 11-13-219.
 - f. The Parties agree that they do not, by this agreement, create an interlocal entity or any separate entity.
 - g. Ogden appoints Justin Anderson, its City Engineer, as its administrator for all matters relating to Ogden's participation in this agreement. UTA appoints Hal Johnson, its Manager of Project Development, as its administrator for all matters relating to UTA's participation in this agreement. The County appoints _____, its _____, as its administrator for all matters relating to the County's participation in this Agreement. If an administrator ceases to be employed by the represented Party, then the person who replaces the prior administrator shall become the new administrator of that Party for purposes of this agreement, unless that Party otherwise notifies the other Parties in writing. Any Party may, at any time, change the designation of its administrator by providing written notice to the other Parties. To the extent that any administration of this agreement becomes necessary, then the Parties' administrators named above, or their designees or successors, shall constitute a joint board for such purpose, and each party shall have an equal vote in any decision that needs to be made.
 - h. There shall be no joint acquisition or ownership of property, and it will not be necessary to dispose of property on the termination of this agreement.
 - i. There is no joint budget; each Party will be responsible for maintaining its own financial budget for both income and expenditures arising under this agreement.

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30. GRAMA. The Parties acknowledge that disclosure of records pursuant to this agreement is subject to the Utah Government Records Access and Management Act, Utah Code Ann. §63G-7-101, et seq.
31. Notices. Any notice or certification required or permitted to be delivered under this agreement shall be deemed to have been given when personally delivered, or if mailed, three business days after deposit of the same in the United States Mail, postage prepaid, certified, or registered, return receipt requested, properly addressed to following respective addresses:

Board of Weber County Commissioners, 2380 Washington Blvd., Suite 320,
Ogden, UT 84401

Ogden City, 2549 Washington Blvd., Ogden, UT 84401

Utah Transit Authority, 669 West 200 South, Salt Lake City, UT 84101

IN WITNESS WHEREOF, the above-identified parties have entered into this agreement effective the date first set forth herein.

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SIGNATURE PAGE FOR AGREEMENT for Acquisition of Right of Ways for the Ogden City
Commuter Rail/BDO Station

UTAH TRANSIT AUTHORITY

Date: _____

Date: _____

Approved

UTA Legal Counsel

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SIGNATURE PAGE FOR AGREEMENT for Acquisition of Right of Ways for the Ogden City
Commuter Rail/BDO Station

OGDEN CITY CORPORATION

Mayor

Date: _____

_____, City Council Chair

Date: _____

Approved as to Form

ATTEST:

City Recorder

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SIGNATURE PAGE FOR AGREEMENT for Acquisition of Right of Ways for the Ogden City
Commuter Rail/BDO Station

BOARD OF COUNTY COMMISSIONERS OF WEBER COUNTY

Scott K. Jenkins

Commissioner Harvey voted _____

Commissioner Froerer voted _____

Commissioner Jenkins voted _____

Date: _____

ATTEST:

Ricky Hatch, CPA
Weber County Clerk/Auditor

Date: _____

Approved as to Form

County Attorney

Date: _____



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
FROM: Carlton Christensen, Chair of the Board of Trustees
PRESENTER(S): Carlton Christensen, Chair of the Board of Trustees

BOARD MEETING DATE: September 23, 2020

SUBJECT:	R2020-09-05 – Resolution Appointing William Greene as Officer and Treasurer of the Authority
AGENDA ITEM TYPE:	Resolution
RECOMMENDATION:	Approve Resolution R2020-09-05 appointing William Greene as Officer and Treasurer of the Agency.
BACKGROUND:	The Public Transit District Act, and UTA’s Bylaws require the Board of Trustees to appoint individuals as Officers of the Agency and Board of Trustees. The designated officer positions include Secretary, Executive Director, Treasurer, Comptroller, and Internal Auditor. The board previously appointed Bob Biles as both Treasurer and Secretary. Mr. Bile’s retirement on August 7, 2020 necessitated the appointment of new officers. On August 5, 2020, the Board appointed Bryan Steele as Officer and Treasurer on an interim basis until UTA’s new Chief Financial Officer was hired.
DISCUSSION:	The position of UTA Chief Financial Officer has now been filled by William Greene who joined the agency on September 21, 2020. Mr. Greene has extensive experience and knowledge in financial management and nearly 25 years of working for transportation agencies in the public sector, including serving as CFO for King County Department of Transportation in Washington. Owing to his excellent qualifications, the Board of Trustees wishes to appoint William Greene as Officer and Treasurer of the Authority
ALTERNATIVES:	State statute and UTA Bylaws require the Board to appoint a Treasurer.
FISCAL IMPACT:	Compensation for district officers and administrative employees was authorized in Resolution R2020-02-02 Amended.
ATTACHMENTS:	<ul style="list-style-type: none">• Resolution R2020-09-05

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT
AUTHORITY APPOINTING WILLIAM GREENE AS OFFICER AND TREASURER OF
THE AUTHORITY**

R2020-09-05

September 23, 2020

WHEREAS, the Utah Transit Authority (the "Authority") is a large public transit district organized under the laws of the State of Utah and was created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities - Local Districts Act and the Utah Public Transit District Act (the "Act"); and

WHEREAS, the Act requires the Authority's Board of Trustees to appoint district officers including a Secretary, Executive Director, Treasurer, Comptroller, and Internal Auditor; and

WHEREAS, Article II, Section 4 of the Bylaws of the Authority requires the Board of Trustees ("Board") to appoint individuals as Officers in the same positions as those defined in the Act; and

WHEREAS, the Board previously appointed Bryan Steele as Treasurer on an interim basis; and

WHEREAS, the Authority has hired William Greene to serve as its new Chief Financial Officer; and

WHEREAS, Utah Code 17B-1-633 outlines that a district treasurer serves as custodian of all money, bonds, or other securities of the district; and

WHEREAS, Mr. Greene has gained significant expertise in financial leadership working for transportation agencies in the public sector and has nearly twenty-five years' experience in various money management roles including Chief Financial Officer at King County Department of Transportation and Director for the Office of Management and Budget Services at Washington Metropolitan Area Transit Authority; and

WHEREAS, the Board wishes to appoint William Greene as the Treasurer of the Authority; and

WHEREAS, the Board has set by Resolution R2020-02-02 (Amended) the compensation for district officers and administrative employees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Utah Transit Authority:

1. That the Board hereby appoints William Greene as an Officer to serve as Treasurer of the Authority.

2. That the Board hereby rescinds the prior appointment of Bryan Steele as the Authority's Treasurer in Resolution R2020-08-02.
3. That the Board officially thanks Bryan Steele for his service as the Treasurer of the Authority on an interim basis.
4. That this Resolution stay in full force and effect unless amended or rescinded by further action of the Board of Trustees.
5. That the corporate seal be attached hereto.

Approved and adopted this 23rd day of September 2020.

Carlton Christensen, Chair
Board of Trustees

ATTEST:

Secretary of the Authority

(Corporate Seal)

Approved As To Form:

DocuSigned by:
David Wilkins
5E3257B10F024B9...

Legal Counsel



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: Bill Greene, Chief Finance Officer
PRESENTER(S): Brian Baker, Financial Advisor to UTA, Vice President of Zions Public Finance

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Resolution 2020-09-06 – Resolution Authorizing the Issuance and Sale by the Authority of its Sales Tax Revenue and Refunding Bonds in the Aggregate Principal Amount of Not to Exceed \$81,000,000, and Related Matters
AGENDA ITEM TYPE:	Resolution
RECOMMENDATION:	Approve R2020-09-06 Resolution Authorizing the Issuance and Sale by the Authority of its Sales Tax Revenue and Refunding Bonds in the Aggregate Principal Amount of Not to Exceed \$81,000,000, and Related Matters
BACKGROUND:	UTA has issued bonds in the past to finance capital projects. These bonds represented the best rates at the time, but the market changes over time. The bonds being evaluated for possible refunding currently are the remaining 4.0% Bonds of the 2012A Issue with principle payments of \$73.6 million starting in 2033 through 2039.
DISCUSSION:	<p>To follow State statute regarding UTA’s bond refunding, the initial discussions for this bond refunding started with the Board of Trustees at their September 2nd meeting. It was recommended by the Trustees to proceed to the Local Advisory Committee meeting on September 16th for their consultation where it was recommended to proceed. The Authority will meet with the State Bonding Commission on October 13th for their review and approval to pursue this refunding opportunity with the Authority’s remaining 4.0% 2012A Issue bonds.</p> <p>This resolution serves as the following:</p> <ul style="list-style-type: none">• Sets parameters (which must be approved by the State Bonding Commission before proceeding) for the sale of the Bonds, funding of a debt service reserve if needed, payment for costs of issuance, authorizing issuance of not more than \$81,000,000 aggregate principal amount of Series 2020B Bonds, in one or more series, from time to time and as senior bonds, to bear interest at a rate or rates not to exceed four percent (4.0%) per annum, to mature in not more than twenty (20) years from their date or dates, and to be sold at a price not less than ninety-eight percent (98.0%) of the total principal amount.

	<ul style="list-style-type: none"> • Provides Official Notice of Bond to be Issued, starting a thirty day period of time for any person to have the right to contest the legality of the Resolution, the Indenture (but only as the same relate to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds. • Authorizes designated officers of UTA to make alterations, changes or additions to the Indenture, the Bond Purchase Agreement, the Certificate of Award, the Series 2020B Bonds, the Preliminary Official Statements, the Official Statements, the Official Notice of Bond Sale or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2020B Bonds (within the Parameters set by this Resolution), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom. <p>The authorization given in this resolution will remain in effect through October 13, 2021 (one-year).</p> <p>Zion Capital Advisors will present the latest financial forecast prepared for the refunding with the possible net present value savings and speculated interest rates in the market at the time of refunding. Based on this information, staff is requesting the authority to issue bonds for refunding if the market remains favorable.</p>
ALTERNATIVES:	Take no action at this time to refund the 2012A Bonds
FISCAL IMPACT:	The refunding could have the following benefits: overall reduction in interest paid on bonds, restructuring on UTA current debt portfolio maximums in 2029, and change in principal payment from June to December for future cash flows.
ATTACHMENTS:	1. Resolution 2020-09-06

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH
TRANSIT AUTHORITY AUTHORIZING THE ISSUANCE AND
SALE OF ITS SALES TAX REVENUE REFUNDING BONDS IN
THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED
\$81,000,000; AND RELATED MATTERS**

R2020-09-06

September 23, 2020

WHEREAS, pursuant to the provisions of the Public Transit District Act Utah Code § 17B-2a-801, et seq. and the Utah Refunding Bond Act, Utah Code § 11-27-1, et seq. (collectively, the "Act"), the Board of Trustees (the "Board") of the Utah Transit Authority (the "Authority") has authority to issue bonds of the Authority to refinance any improvements, facilities or property which the Authority is authorized to acquire for use in the Authority's public transit system (the "System") located within the boundaries of its transit district (the "District"); and

WHEREAS, the Board has previously issued various series of its sales tax revenue bonds (collectively, the "Outstanding Bonds"), for the purpose of financing and refinancing improvements and additions to the System; and

WHEREAS, pursuant to the provisions of the Act, the Board desires to issue bonds to (i) refund a portion of the Outstanding Bonds (the "Refunded Bonds"), (ii) fund a debt service reserve fund, if required, and (iii) pay issuance expenses related thereto; and

WHEREAS, in order to accomplish the foregoing, the Authority desires to issue its sales tax revenue refunding bonds in one or more series, from time to time, in an aggregate principal amount of not to exceed \$81,000,000 (the "Series 2020B Bonds"), pursuant to (i) the Act, (ii) the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as heretofore amended and supplemented (the "Senior General Indenture") and (iii) a Supplemental Indenture of Trust (the "Supplemental Indenture" and collectively with the Senior General Indenture, the "Indenture"); and

WHEREAS, in accordance with Utah Code § 17B-2a-808.1(5), prior to the issuance of the Series 2020B Bonds, the Board shall consult with and receive approval from the State Bonding Commission (the "SBC") for the issuance of the Series 2020B Bonds; and

WHEREAS, there has been presented to the Board at this meeting forms of (i) Preliminary Official Statements relating to the Series 2020B Bonds (the "Preliminary Official Statement"), including a form of an Official Notice of Bond Sale, in the case where the Series 2020B Bonds are sold at a competitive sale (the "Official Notice of Bond Sale"), (ii) a Supplemental Indenture, and (iii) a Bond Purchase Agreement, in the case where the Series 2020B Bonds are sold at a negotiated sale or private placement (the "Bond Purchase Agreement"); and

WHEREAS, the Board desires to authorize and approve the finalization and use of the Preliminary Official Statements, the Official Notice of Bond Sale or Bond Purchase Agreement (as applicable), and any other documents deemed necessary in marketing the Series 2020B Bonds; and

WHEREAS, in order to allow the Authority, with the advice of its financial advisor, Zions Public Finance, Inc. (the "Financial Advisor"), flexibility in setting the pricing date or dates of the Series 2020B Bonds to achieve favorable long-term interest rates, the Board desires to grant to any two of (i) the Treasurer of the Authority, (ii) the Executive Director of the Authority and (iii) the Chair of the Board (or in the absence of Chair of the Board, any other member of the Board) (collectively, the "Designated Officers") the authority to: (a) conduct a competitive, negotiated or private placement sale for the Series 2020B Bonds pursuant to the terms of the Official Notice of Bond Sale or the Bond Purchase Agreement, as applicable, and, select the purchasers or underwriters of the Series 2020B Bonds; (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2020B Bonds shall be sold; and (c) execute a (i) Certificate of Award confirming the sale of the Series 2020B Bonds to the winning bidder pursuant to the Official Notice of Bond Sale or (ii) the Bond Purchase Agreement, as applicable; and

WHEREAS, the Board desires to publish a Notice of Bonds to be Issued (the "Notice"), as provided for in the Act in newspapers of general circulation within the geographic jurisdiction of the Authority, on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended and on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

NOW, THEREFORE, it is hereby resolved by the Board of Trustees of the Utah Transit Authority, as follows:

Section 1. Terms defined in the foregoing recitals shall have the same meaning when used in the body of this Resolution.

Section 2. In order to refinance the Refunded Bonds, to fund a debt service reserve, if needed and pay costs of issuance, the Board hereby finds and determines that it is in the best interests of the Authority and residents within the Authority, for the Authority to issue not more than \$81,000,000 aggregate principal amount of the Series 2020B Bonds, in one or more series, from time to time and as senior bonds, to bear interest at a rate or rates of not to exceed four percent (4.0%) per annum, to mature in not more than twenty (20) years from their date or dates, and to be sold at a price not less than ninety-eight percent (98.0%) of the total principal amount thereof, all as shall be approved by the Designated Officers and within the Parameters set forth herein.

Section 3. In accordance with Utah Code § 17B-2a-808.1(5), prior to the issuance of the Series 2020B Bonds, the Board shall consult with and receive

approval from the SBC for the issuance of the Series 2020B Bonds. Also, in accordance with Utah Code § 17B-2a-808.1(2)(c), prior to the issuance of the Series 2020B Bonds, the Board shall consult with the Local Advisory Council, which consultation occurred on September 16, 2020.

Section 4. Upon approval by the SBC, the Designated Officers are hereby authorized to specify and agree as to the method of sale (among competitive sale, negotiated sale or private placement), the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2020B Bonds for and on behalf of the Authority, provided that such terms are within the Parameters set by this Resolution. The selection of the purchasers or underwriters and the determination of the final terms and redemption provisions for the Series 2020B Bonds by the Designated Officers shall be evidenced by the execution of a (a) Certificate of Award (the "Certificate of Award") in substantially the form attached hereto as Exhibit E, in the case where the Series 2020B Bonds are sold at a competitive sale, or (b) the Bond Purchase Agreement, if the Series 2020B Bonds are sold at a negotiated sale or private placement in the form attached hereto as Exhibit F. The form of the Certificate of Award and of the Bond Purchase Agreement are hereby authorized, approved and confirmed.

The Supplemental Indenture, in substantially the form presented to this meeting and attached hereto as Exhibits C, is hereby authorized, approved, and confirmed. The Chair of the Board (the "Chair") or the Executive Director (the "Executive Director") and the Treasurer (the "Treasurer") are hereby authorized to execute and deliver the Supplemental Indenture in substantially the form and with substantially the content as the form presented at this meeting for and on behalf of the Authority, with final terms as may be established by the Designated Officers within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 11 hereof. The approval of such final documents shall be conclusively established by the execution of the Supplemental Indenture by the Chair or Executive Director and the Treasurer. In the event that the foregoing officers determine that all or any portion of the Series 2020B Bonds should be privately placed, the Bond Purchase Agreement and Supplemental Indenture may be modified to conform to the agreement with such purchasers, including agreement to pay breakage fees, default rates, taxable rates and other similar provisions customary in such placements, provided that such obligations are limited to the sources provided under the Indenture.

Section 5. The Board hereby approves and authorizes the utilization of the Preliminary Official Statements (including an Official Notice of Bond Sale, as applicable), in the form attached hereto as Exhibit D in the marketing of the Series 2020B Bonds and hereby approves the Official Statements (the "Official Statements") in substantially the same form as the Preliminary Official Statements, with any necessary revisions and insertions to complete the same with the terms established for the Series 2020B Bonds. The Designated Officers may elect to

privately place the Series 2020B Bonds with or without the use of an Official Statement.

Section 6. The form, terms, and provisions of the Series 2020B Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair of the Board (the "Chair") or the Executive Director (the "Executive Director") and the Treasurer (the "Treasurer") are hereby authorized and directed to execute and seal the Series 2020B Bonds and to deliver said Series 2020B Bonds to the respective bond trustee (the "Trustee") for authentication. The signatures of the Chair or Executive Director and the Treasurer may be by facsimile or manual execution.

Section 7. The Designated Officers and other appropriate officials of the Authority are hereby authorized and directed to execute and deliver to the Trustee the written order of the Authority for authentication and delivery of the Series 2020B Bonds in accordance with the provisions of the Indenture.

Section 8. Upon their issuance, the Series 2020B Bonds will constitute special limited obligations of the Authority payable solely from and to the extent of the sources set forth in the Series 2020B Bonds and Indenture. No provision of this Resolution, the Indenture, the Series 2020B Bonds, or any other instrument, shall be construed as creating a general obligation of the Authority, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Authority or its taxing powers.

Section 9. The Designated Officers and other appropriate officials of the Authority, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Authority any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 10. After any of the Series 2020B Bonds are delivered by the Trustee to the purchaser or underwriter, and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2020B Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 11. The Designated Officers and other appropriate officials of the Authority are authorized to make any alterations, changes or additions to the Indenture, the Bond Purchase Agreement, the Certificate of Award, the Series 2020B Bonds, the Preliminary Official Statements, the Official Statements, the Official Notice of Bond Sale or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2020B Bonds (within the Parameters set by this Resolution), to correct

errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board, the agreement with the purchaser or underwriter of the Series 2020B Bonds, or the provisions of the laws of the State of Utah or the United States or to permit the private placement or public sale of the Series 2020B Bonds, to conform such documents to the terms established for the Series 2020B Bonds and to update such documents with current information and practices.

Section 12. In accordance with the provisions of the Act, the Secretary of the Board shall cause the following “Notice of Bonds to be Issued” to be (i) published in each of The Salt Lake Tribune, The Deseret News, Provo Daily Herald, Tooele Transcript Bulletin and the Standard Examiner, newspapers of general circulation within the geographic jurisdiction of the District, (ii) posted on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended, and (iii) posted on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended, and shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the principal office of the Authority in Salt Lake City, Utah, for public examination during the regular business hours of the Authority until at least thirty (30) days from and after the last date of publication thereof.

The “Notice of Bonds to be Issued” shall be in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on September 23, 2020, the Board of Trustees (the "Board") of the Utah Transit Authority (the "Authority") adopted a resolution (the "Resolution") expressing its intent to issue its sales tax revenue refunding bonds (to be issued from time to time, in one or more series and with such additional or other series designations and titles as may be determined by the Authority, the "Bonds").

PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds for the purpose of (i) refunding certain outstanding sales tax bonds of the Authority, (ii) funding a debt service reserve fund, if needed, and (iii) paying costs of issuing the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in the aggregate principal amount of not to exceed Eighty-One Million Dollars (\$81,000,000) to bear interest at a rate or rates of not to exceed Four percent (4.0%) per annum, to mature in not more than twenty (20) years from their date or dates, and to be sold at a price of not less than Ninety Eight percent (98.0%) of the total principal amount thereof.

The Bonds are to be issued and sold pursuant to the Resolution, the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as heretofore amended and supplemented (previously executed by the Authority) and a Supplemental Indenture of Trust relating to the Bonds (collectively, the "Indenture").

SALES TAXES AND REVENUES TO BE PLEDGED

As provided in the Indenture, the Bonds will be limited obligations of the Authority payable from the sales taxes and revenues collected for the Authority's public transit system.

Copies of the Resolution and a form of the Indenture are on file in the principal office of the Authority at 669 West 200 South in Salt Lake City, Utah, where they may be examined during regular business hours of the Authority for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS HEREBY GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as the same relate to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this 23rd day of September, 2020.

UTAH TRANSIT AUTHORITY

All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption. This resolution shall remain in effect through October 13, 2021.

APPROVED AND ADOPTED this September 23, 2020.

Carlton Christensen, Chair
Board of Trustees

ATTEST:

Secretary of the Authority

(Corporate Seal)

Approved As To Form:

DocuSigned by:
David Wilkins
5E3257B1CF024B0...

Legal Counsel

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

I, Annette Royle , the duly qualified and acting Secretary of the Board of Trustees (the "Board") of the Utah Transit Authority (the "Authority") do hereby certify according to the records of the Board in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Board held on September 23, 2020, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in the principal offices of the Authority on September 23, 2020, and that pursuant to the Resolution, a "Notice of Bonds to be Issued" will be published:

(i) in newspapers having general circulation in the Authority's Transit District, and with the affidavits of said publications, when available, attached hereto;

(ii) on the Utah Public Notice Website created under Section 63F-1-701 Utah Code Annotated 1953, as amended; and

(iii) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Authority, this September 23, 2020.

Secretary

(SEAL)

SCHEDULE A

[Attach Proofs of Publication of Notice of Bonds to be Issued]

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Annette Royle, the undersigned Secretary of the Board of Trustees (the "Board") of the Utah Transit Authority (the "Authority"), do hereby certify, according to the records of the Authority in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, not less than twenty-four (24) hours public notice of the agenda, date, time and place of the September 23, 2020, public meeting held by the Board was given as follows:

(a) by causing a Notice, in the form attached hereto as Schedule B to be posted at the Authority's principal offices at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) by causing a copy of such Notice, in the form attached hereto as Schedule B to be delivered at least twenty-four (24) hours prior to the convening of the meeting to the persons, newspapers (at least one of which is a newspaper of general circulation within the geographic jurisdiction of the Authority), and media representatives shown on Schedule B attached hereto, as well as to those requesting such notices; and.

(c) by causing a copy of such Notice to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2020 Annual Meeting Schedule for the Board (attached hereto as Schedule C) was given specifying the date, time and place of the regular meetings of the Board to be held during the year, by causing said Notice to be (i) posted in December 2019 at the principal office of the Authority, (ii) provided to local media correspondents, or to newspapers of general circulation within the geographic jurisdiction of the Authority, at least once during the calendar year 2020 and (iii) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this September 23, 2020.

Secretary

(SEAL)

SCHEDULE B

NOTICE AND AGENDA OF THE SEPTEMBER 23, 2020 MEETING

SCHEDULE C

2020 ANNUAL MEETING NOTICE

Entity: Utah Transit Authority

Body: Board of Trustees

Subject: Public Transit District

Notice Title: Notice of 2020 Meetings of the Utah Transit Authority Board of Trustees

Meeting Location: 669 W 200 S
Salt Lake City 84101

Event Date & Time: January 15, 2020
January 15, 2020 09:00 AM

Description/Agenda:

NOTICE OF ANNUAL MEETING SCHEDULE
BOARD OF TRUSTEES OF THE UTAH TRANSIT AUTHORITY

In accordance with the provisions of the Open and Public Meetings Act, public notice is hereby given that the Utah Transit Authority, a public transit district organized under the laws of the State of Utah, will hold its regular meetings at the hour of 9:00 a.m. at the location of 669 West 200 South, Salt Lake City, Utah 84101 on the following dates:

January 15, 2020
January 22, 2020
January 29, 2020
February 12, 2020
February 26, 2020
March 4, 2020
March 11, 2020
March 25, 2020
April 8, 2020
April 15, 2020
April 29, 2020
May 6, 2020
May 20, 2020
June 3, 2020
June 17, 2020
June 24, 2020
July 1, 2020
July 15, 2020
July 22, 2020
August 5, 2020
August 12, 2020
August 26, 2020
September 2, 2020
September 23, 2020
October 7, 2020
October 21, 2020
October 28, 2020
November 4, 2020

November 11, 2020

December 2, 2020

December 9, 2020

December 16, 2020

The agenda of each Board meeting, together with the date, time and place of each Board meeting shall be posted in compliance with the requirements of the Utah Open and Public Meetings Act.

The Board of Trustees invites brief comments or questions from the public during its regularly scheduled Board meetings. The Chair of the Board shall determine the duration and timing of the public comment period. Persons desiring to address the Board at a regularly scheduled meeting will be given a limited amount of time to speak. A spokesperson who has been asked by a group to summarize their comments may be allowed additional time.

Notice of Special Accommodations:

Special Accommodation: Information related to this meeting is available in alternate format upon request by contacting calldredge@rideuta.com or (801) 287-3536. Request for accommodations should be made at least two business days in advance of the scheduled meeting.

Notice of Electronic or telephone participation:

Meetings will be broadcast live at <https://www.youtube.com/user/UTAride> . Trustees of the Board may participate electronically.

Other information:

Contact Information:

Board of Trustees
(801)262-5626
boardoftrustees@rideuta.com

Posted on:

January 22, 2020 06:22 PM

Last edited on:

January 22, 2020 06:22 PM

Printed from Utah's Public Notice Website (<http://pmn.utah.gov/>)

EXHIBIT B

GENERAL INDENTURE

(See Transcript Document No. ____)

Final

UTAH TRANSIT AUTHORITY
SALES TAX REVENUE BONDS

AMENDED AND RESTATED GENERAL INDENTURE OF TRUST

Dated as of September 1, 2002

BETWEEN

UTAH TRANSIT AUTHORITY,
as Issuer

AND

ZIONS FIRST NATIONAL BANK,
as Trustee

Amending and Restating that certain General Indenture of Trust
dated as of October 1, 1997

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THIS AMENDED AND RESTATED GENERAL INDENTURE OF TRUST, dated as of September 1, 2002, between the Utah Transit Authority (the "Issuer"), a public transit district duly organized and existing under the Constitution and the laws of the State of Utah, and Zions First National Bank, a national bank duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah (the "Trustee"):

WITNESSETH:

WHEREAS, the Issuer has entered into a General Indenture of Trust, dated as of October 1, 1997 (the "Original Indenture") with the Trustee; and

WHEREAS, Section 9.1 of the Original Indenture permits the Issuer and the Trustee, without notice to or consent of the owners of Bonds (as defined in the Original Indenture) to make certain changes to the Original Indenture: (i) if the Bonds affected by such change are rated by a Rating Agency (as defined in the Original Indenture), to make any change which does not result in a reduction of the rating applicable to any of the Bonds so affected, provided that if any of the Bonds so affected are secured by a Security Instrument (as defined in the General Indenture), such change must be approved in writing by the related Security Instrument Issuer (as defined in the Original Indenture) and (ii) if the Bonds affected by such change are secured by a Security Instrument, to make any change approved in writing by the related Security Instrument Issuer, provided that if any of the Bonds so affected are rated by a Rating Agency, such change shall not result in a reduction of the rating applicable to any of the Bonds so affected; and

WHEREAS, the Issuer desires to amend the Original Indenture by executing this Amended and Restated General Indenture, dated as of September 1, 2002 (the "Amended and Restated General Indenture") to (among other things) add additional revenues to the pledge of the Indenture and to permit debt service and related Bond payments to be made prior to payment of operation and maintenance expenses from certain revenues and other related changes; and

WHEREAS, the Issuer has previously issued its Sales Tax and Transportation Revenue Bonds, Series 1997A in the aggregate principal amount of \$27,740,000 (the "1997A Bonds") pursuant to the Original Indenture and a First Supplemental Indenture (the "First Supplemental Indenture"), dated as of October 1, 1997 to finance certain improvements and additions to its public transit system; and

WHEREAS, the Rating Agencies rating the 1997A Bonds have confirmed that the amendments made by this Amended and Restated General Indenture will not result in a reduction of the rating of the 1997A Bonds; and

WHEREAS, the Security Instrument Issuer for the 1997A Bonds has approved in writing the amendments made by this Amended and Restated General Indenture; and

WHEREAS, the execution and delivery of this Amended and Restated General Indenture has in all respects been duly authorized and all things necessary to make this

Amended and Restated General Indenture a valid and binding agreement have been done; and

WHEREAS, the Issuer desires to finance property, improvements and additions to its public transit system (the "System"), including, but not limited to, additions, extensions, buildings, services, equipment and other improvements to house and operate said facilities, to refund and retire existing obligations, to fund debt service reserves, and to pay issuance expenses to be incurred in connection with the issuance and sale of the Bonds herein authorized and defined; and

WHEREAS, the Issuer intends to obtain certain revenues (the "Pledged Revenues") sufficient to pay debt service on the Bonds issued hereunder and operation and maintenance expenses of the System; and

WHEREAS, except for obligations expressly subordinate to the lien hereof, the Pledged Revenues (as herein defined) of the System, will not be pledged or hypothecated in any manner or for any purpose at the time of the issuance of the Bonds herein authorized and the Issuer desires to pledge said Pledged Revenues toward the payment of the principal and interest on said Bonds; and

WHEREAS, pursuant to the Utah Public Transit District Act, Title 17A, Chapter 2, Part 10, Utah Code Annotated 1953, as amended, the Utah Municipal Bond Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, the Issuer is authorized to issue its bonds payable from a special fund into which the Pledged Revenues of the Issuer may be pledged.

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

For and in consideration of the premises, the mutual covenants of the Issuer and the Trustee, the purchase from time to time of the Bonds by the Bondowners thereof, the issuance by the Security Instrument Issuers from time to time of Security Instruments and the issuance by Reserve Instrument Providers from time to time of Reserve Instruments, and in order to secure the payment of the principal of and premium, if any, and interest on the Bonds, of all Security Instrument Repayment Obligations according to their tenor and effect and of all Reserve Instrument Repayment Obligations according to their tenor and effect and the performance and observance by the Issuer of all the covenants expressed or implied herein, in the Bonds, in all Security Instrument Agreements and in all Reserve Instrument Agreements, the Issuer does hereby convey, assign and pledge unto the Trustee and unto its successors in trust forever all right, title and interest of the Issuer in and to (i) the Pledged Revenues, (ii) all moneys in funds and accounts held by the Trustee hereunder (except as provided in Section 5.7 hereof) including the investment, if any thereof, and (iii) all other rights hereinafter granted, FIRST, for the further securing of the Bonds (except that the portion of items described in (i), (ii) and (iii) above representing principal or redemption price of, and interest on, any Bonds previously matured or called for

redemption or deemed paid in accordance with Article X of this Indenture shall be held for the benefit of the holders of such Bonds only) and all Security Instrument Repayment Obligations, and SECOND, for the further securing of all Reserve Instrument Repayment Obligations, subject only to the provisions of this Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Indenture.

TO HAVE AND TO HOLD the same with all privileges and appurtenances hereby and hereafter conveyed and assigned, or agreed or intended so to be, to the Trustee and its respective successors and assigns in such trust forever;

IN TRUST NEVERTHELESS, upon the terms set forth in this Indenture, FIRST, for the equal and proportionate benefit, security and protection of all Bondowners and Security Instrument Issuers without privilege, priority or distinction as to the lien or otherwise of any of the Bonds or Security Instrument Repayment Obligations over any others by reason of time of issuance, sale, delivery, maturity or expiration thereof or otherwise for any cause whatsoever, except as expressly provided in or permitted by this Indenture; and SECOND, for the equal and proportionate benefit, security and protection of all Reserve Instrument Providers, without privilege, priority or distinction as to the lien or otherwise of any Reserve Instrument Repayment Obligation over any of the others by reason of time of issuance, delivery or expiration thereof or otherwise for any cause whatsoever;

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of and premium, if any, on the Bonds and the interest due or to become due thereon, at the times and in the manner mentioned in the Bonds, all Security Instrument Repayment Obligations, according to the true intent and meaning thereof and all Reserve Instrument Repayment Obligations, according to the true intent and meaning thereof, or shall provide, as permitted by this Indenture, for the payment thereof as provided herein, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of this Indenture, then upon such final payments or provisions for such payments by the Issuer, this Indenture, and the rights hereby granted, shall terminate; otherwise this Indenture shall remain in full force and effect.

The terms and conditions upon which the Bonds are to be executed, authenticated, delivered, secured and accepted by all persons who from time to time shall be or become Owners thereof, and the trusts and conditions upon which the Revenues are to be held and disposed, which said trusts and conditions the Trustee hereby accepts, are as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. As used in this Indenture, the following terms shall have the following meanings unless the context otherwise clearly indicates:

"Accreted Amount" means, with respect to Capital Appreciation Bonds of any Series and as of the date of calculation, the amount established pursuant to the Supplemental Indenture authorizing such Capital Appreciation Bonds as the amount representing the initial public offering price, plus the accumulated and compounded interest on such Bonds.

"Additional Bonds" means all Bonds issued under this Indenture other than the Initial Bonds.

"Adjusted Sales and Use Taxes" means Sales and Use Taxes in any consecutive 12 month period within the 24 calendar months next preceding the issuance of a Series of Additional Bonds adjusted to take into account increases in the sales and use taxes allocated to the Issuer, to the extent that such increased amounts have been included as "Sales and Use Taxes" and are pledged under the Indenture.

"Aggregate Debt Service" means, as of the date of calculation and with respect to any period, the sum of the amounts of Debt Service during such period for (a) all Series of Bonds Outstanding (or any designated portion thereof), and (b) any Repayment Obligations Outstanding.

"Amended and Restated General Indenture" means this Amended and Restated General Indenture of Trust.

"Authorized Amount" means, with respect to a Commercial Paper Program, the maximum Principal amount of commercial paper which is then authorized by the Issuer to be outstanding at any one time pursuant to such Commercial Paper Program.

"Authorized Representative" means the General Manager (including any acting General Manager), Director of Financing and Administration, Treasurer, or any other person at the time designated to act on behalf of the Issuer by a written instrument furnished to the Trustee containing the specimen signature of such person or persons and signed on behalf of the Issuer by its General Manager or Treasurer. The written instrument may designate an alternate or alternates.

"Average Aggregate Debt Service" means, as of any date of calculation, the amount obtained by dividing (a) the sum of the Aggregate Debt Service on all Series of Bonds Outstanding and Repayment Obligations Outstanding computed for each Fiscal Year during which any Bonds are or will be Outstanding (or any designated portion thereof), by (b) the number of such Fiscal Years.

"Balloon Bonds" means Bonds (and/or Security Instrument Repayment Obligations relating thereto), other than Bonds which mature within one year of the date of issuance thereof, 25% or more of the Principal Installments on which (a) are due or, (b) at the option of the Owner thereof may be redeemed, during any period of twelve consecutive months.

"Bond Fund" means the Utah Transit Authority Bond Fund created in Section 3.3 hereof to be held by the Trustee and administered pursuant to Section 5.3 hereof.

"Bond Fund Year" means the 12-month period beginning January 1 of each year and ending on the next succeeding December 31, except that the first Bond Fund Year shall begin on the date of delivery of the Initial Bonds and shall end on the next succeeding December 31.

"Bondholder," "Bondowner," "Registered Owner" or "Owner" or any similar term means the registered owner of any Bonds herein authorized.

"Bonds" means bonds, notes, commercial paper or other obligations (other than Repayment Obligations) authorized by and at any time Outstanding pursuant to this Indenture, including the Initial Bonds and any Additional Bonds.

"Business Day" means any day, except a Saturday or Sunday, (i) on which banking business is transacted, but not including any day on which banks are authorized to be closed, in New York City or in the city in which the Trustee has its principal corporate trust office or, with respect to a related Series of Bonds, in the city in which any Security Instrument Issuer has its payment office for purposes of such Security Instrument, and (ii) on which the New York Stock Exchange is open.

"Capital Appreciation Bonds" means Bonds the interest on which (a) is compounded and accumulated at the rates and on the dates set forth in the Supplemental Indenture authorizing the issuance of such Bonds and designating them as Capital Appreciation Bonds, and (b) is payable upon maturity or redemption of such Bonds.

"Code" means the Internal Revenue Code of 1986, as amended. Each reference to a section of the Code shall be deemed to include the related United States Treasury Regulations.

"Commercial Paper Program" means commercial paper obligations with maturities of not more than two hundred seventy (270) days from the dates of issuance thereof which are issued and reissued by the Issuer from time to time pursuant to Article II hereof and are outstanding up to an Authorized Amount.

"Construction Fund" means the Utah Transit Authority Construction Fund created in Section 3.1 hereof to be held by the Trustee and administered pursuant to Section 5.1 hereof.

"Cost" or "Costs" or "Cost of a Project," or any phrase of similar import, in connection with a Project or with the refunding of any bonds, means all costs and

expenses which are properly chargeable thereto under generally accepted accounting principles or which are incidental to the financing, acquisition and construction of a Project, or the refunding of any bonds, including, without limiting the generality of the foregoing:

- (a) amounts payable to contractors and costs incident to the award of contracts;
- (b) cost of labor, facilities and services furnished by the Issuer and its employees or others, materials and supplies purchased by the Issuer or others and permits and licenses obtained by the Issuer or others;
- (c) engineering, architectural, legal, planning, underwriting, accounting and other professional and advisory fees;
- (d) premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same;
- (e) interest expenses, including interest on the Series of Bonds;
- (f) printing, engraving and other expenses of financing, including fees of Rating Agency and fees and costs of issuing the Series of Bonds (including costs of interest rate caps and costs related to interest rate exchanges (or the elimination thereof));
- (g) costs, fees and expenses in connection with the acquisition of real and personal property or rights therein, including premiums for title insurance;
- (h) costs of equipment, rolling stock and furnishings purchased by the Issuer and necessary to the completion and proper operation of a Project;
- (i) amounts required to repay temporary loans or notes made to finance the costs of a Project;
- (j) cost of site improvements performed in anticipation of a Project;
- (k) moneys necessary to fund the Funds created under this Indenture;
- (l) costs of the capitalization with proceeds of a Series of Bonds issued hereunder of any operation and maintenance expenses and other working capital appertaining to any facilities to be acquired for a Project and of any interest on a Series of Bonds for any period not exceeding the period estimated by the Issuer to effect the construction of a Project plus one year, as herein provided, of any discount on Bonds or other securities, and of any reserves for the payment of the principal of and interest on a Series of Bonds, of any replacement expenses and of any other cost of issuance of a Series of Bonds or other securities, Security Instrument Costs and Reserve Instrument Costs;

(m) costs of amending any indenture or other instrument authorizing the issuance of or otherwise appertaining to a Series of Bonds;

(n) all other expenses necessary or desirable and appertaining to a Project, as estimated or otherwise ascertained by the Issuer, including costs of contingencies for a Project; and

(o) payment to the Issuer of such amounts, if any, as shall be necessary to reimburse the Issuer in full for advances and payments theretofore made or costs theretofore incurred by the Issuer for any item of Costs so long as such reimbursement does not adversely affect the excludability of interest on the related Bonds from gross income for federal income tax purposes.

In the case of any refunding or redeeming any bonds, "Cost" includes, without limiting the generality of the foregoing, the items listed in (c), (e), (f) and (k) above, advertising and other expenses related to the redemption of such bonds to be redeemed and the redemption price of such bonds (and the accrued interest payable on redemption to the extent not otherwise provided for).

"Cross-over Date" means with respect to Cross-over Refunding Bonds the date on which the Principal portion of the related Cross-over Refunded Bonds is to be paid or redeemed from the proceeds of such Cross-over Refunding Bonds.

"Cross-over Refunded Bonds" means Bonds or other obligations refunded by Cross-over Refunding Bonds.

"Cross-over Refunding Bonds" means Bonds issued for the purpose of refunding Bonds or other obligations if the proceeds of such Cross-over Refunding Bonds are irrevocably deposited in escrow in satisfaction of the requirements of Section 11-27-3, Utah Code, to secure the payment on an applicable redemption date or maturity date of the Cross-over Refunded Bonds (subject to possible use to pay Principal of the Cross-over Refunding Bonds under certain circumstances) and the earnings on such escrow deposit are required to be applied to pay interest on the Cross-over Refunding Bonds until the Cross-over Date.

"Current Interest Bonds" means Bonds not constituting Capital Appreciation Bonds. Interest on Current Interest Bonds shall be payable periodically on the Interest Payment Dates provided therefor in a Supplemental Indenture.

"Debt Service" means, for any particular Fiscal Year and for any Series of Bonds and any Repayment Obligations, an amount equal to the sum of (a) all interest payable during such Fiscal Year on such Series of Bonds plus (b) the Principal Installments payable during such Fiscal Year on (i) such Bonds Outstanding, calculated on the assumption that Bonds Outstanding on the day of calculation cease to be Outstanding by reason of, but only by reason of, payment either upon maturity or application of any Sinking Fund Installments required by the Indenture, and (ii) such Repayment Obligations then outstanding;

provided, however,

(1) for purposes of Section 2.15 hereof, when calculating the Principal Installments payable during such Fiscal Year, there shall be treated as payable in such Fiscal Year the amount of Principal Installments which would have been payable during such Fiscal Year had the Principal of each Series of Balloon Bonds Outstanding and the related Repayment Obligations then outstanding (or arising therefrom) been amortized, from their date of issuance over a period of 30 years, on a level debt service basis at an interest rate equal to the rate borne by such Balloon Bonds on the date of calculation, provided that if the date of calculation is within twelve months before the actual maturity of such Balloon Bonds or Repayment Obligations, the full amount of Principal payable at maturity shall be included in such calculation;

(2) when calculating interest payable during such Fiscal Year for any Series of Variable Rate Bonds or Repayment Obligations bearing interest at a variable rate which cannot be ascertained for any particular Fiscal Year, it shall be assumed that such Series of Variable Rate Bonds or related Repayment Obligations will bear interest at such market rate of interest applicable to such Series of Variable Rate Bonds or related Repayment Obligations as shall be established for this purpose in the opinion of the Issuer's financial advisor, underwriter or similar agent (which market rate of interest may be based upon a recognized comparable market index, an average of interest rates for prior years or otherwise, so long as such estimates are based upon then current market conditions);

(3) when calculating interest payable during such Fiscal Year for any Series of Variable Rate Bonds which are issued with a floating rate and with respect to which an Interest Rate Swap is in effect in which the Issuer has agreed to pay a fixed interest rate, such Series of Variable Rate Bonds shall be deemed to bear interest at the effective fixed annual rate thereon as a result of such Interest Rate Swap; provided that such effective fixed annual rate may be utilized only if such Interest Rate Swap does not result in a reduction or withdrawal of any rating then in effect with respect to the Bonds and so long as such Interest Rate Swap is contracted to remain in full force and effect;

(4) when calculating interest payable during such Fiscal Year for any Series of Bonds which are issued with a fixed interest rate and with respect to which an Interest Rate Swap is in full force and effect in which the Issuer has agreed to pay a floating amount, Debt Service shall include the interest payable on such Series of Bonds, less fixed amounts to be received by the Issuer under such Interest Rate Swap plus the amount of the floating payments (estimated in a manner similar to that described in (2) above, unless another method of estimation is more appropriate, in the opinion of the Issuer's financial advisor, underwriter or similar agent for such floating payments) to be made by the Issuer under the Interest Rate Swap; provided that the above described calculation of Debt Service may be utilized only if such Interest Rate Swap does not result in a reduction or withdrawal of any rating then in effect with respect to the Bonds and so long as such Interest Rate Swap is contracted to remain in full force and effect;

(5) when calculating interest payable during such Fiscal Year with respect to any Commercial Paper Program, "Debt Service" shall mean an amount equal to the sum of all principal and interest payments that would be payable during such Fiscal Year assuming that the Authorized Amount of such Commercial Paper Program is amortized on a level debt service basis over a period of 30 years beginning on the date of calculation or, if later, the last day of the period during which obligations can be issued under such Commercial Paper Program, and bearing interest at such market rate of interest applicable to such Commercial Paper Program as shall be established for this purpose in the opinion of the Issuer's financial advisor, underwriter or similar agent (which market rate of interest may be based upon a recognized comparable market index, an average of interest rates for prior years or otherwise); and

(6) When calculating interest payable on Bonds that are Paired Obligations, the interest rate on such Bonds shall be the resulting linked rate or effective fixed interest rate to be paid by the Issuer with respect to such Paired Obligations;

and further provided, however, that there shall be excluded from Debt Service (x) interest on Bonds (including Cross-over Refunding Bonds or Cross-over Refunded Bonds) to the extent that Escrowed Interest or capitalized interest is available to pay such interest, (y) Principal on Cross-over Refunded Bonds to the extent that the proceeds of Cross-over Refunding Bonds are on deposit in an irrevocable escrow in satisfaction of the requirements of Section 11-27-3, Utah Code, and such proceeds or the earnings thereon are required to be applied to pay such Principal (subject to the possible use to pay the Principal of the Cross-over Refunding Bonds under certain circumstances) and such amounts so required to be applied are sufficient to pay such Principal, and (z) Repayment Obligations to the extent that payments on Pledged Bonds relating to such Repayment Obligations satisfy the Issuer's obligation to pay such Repayment Obligations.

"Debt Service Reserve Fund" means the Utah Transit Authority Debt Service Reserve Fund created in Section 3.4 hereof to be held by the Trustee and administered pursuant to Section 5.4 hereof.

"Debt Service Reserve Requirement" for all Bonds issued hereunder means an amount equal to the least of (i) 10% of the proceeds of all Series of Bonds determined on the basis of their original principal amount (unless with respect to a Series of Bonds original issue premium or original issue discount exceeds 2% of original principal for the applicable Series of Bonds, then determined on the basis of initial purchase price to the public), (ii) the maximum Aggregate Debt Service for any Fiscal Year while Bonds will be Outstanding and (iii) 125% of the Average Aggregate Debt Service. The Debt Service Reserve Requirement may be funded by a Reserve Instrument as herein provided. Upon the issuance of Additional Bonds or upon any refunding of Bonds issued hereunder the aggregate Debt Service Reserve Requirement for the Bonds then Outstanding and the Additional Bonds, if any, to be so issued shall be determined based upon the Bonds to be Outstanding immediately following the issuance of the Additional Bonds or such refunding.

"Escrowed Interest" means amounts irrevocably deposited in escrow in accordance with the requirements of Section 11-27-3, Utah Code, in connection with the issuance of Additional Bonds for refunding purposes or Cross-over Refunding Bonds secured by such amounts or earnings on such amounts which are required to be applied to pay interest on such Cross-over Refunding Bonds or the related Cross-over Refunded Bonds.

"Event of Default" means with respect to any default or event of default hereunder any occurrence or event specified in and defined by Section 7.1 hereof.

"Favorable Opinion" means an opinion of Bond Counsel to the effect that the action proposed to be taken is authorized or permitted by the Indenture and any applicable Supplemental Indenture and will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds which are the subject of such opinion.

"Financing Expenses" means Security Instrument Costs, Reserve Instrument Costs and arbitrage rebate required to be paid to the United States with respect to the Bonds.

"First Supplemental Indenture" means the First Supplemental Indenture of Trust dated October 1, 1997.

"Fiscal Year" means the 12-month period beginning January 1 of each year and ending December 31 of such year, or such other fiscal year of the Issuer as may be prescribed by law.

"Fitch" means Fitch, Inc.

"Government Obligations" means (i) direct and general obligations of the United States of America, or those which are unconditionally guaranteed as to principal and interest by the same, and (ii) pre-refunded municipal obligations meeting the following criteria:

(a) The municipal obligations may not be callable prior to maturity or, alternatively, the trustee has received irrevocable instructions concerning their calling and redemption;

(b) The municipal obligations are secured by cash or securities described in subparagraph (i) above (the "Defeasance Obligations"), which cash or Defeasance Obligations may be applied only to interest, principal and premium payments of such municipal obligations;

(c) The principal and interest of the Defeasance Obligations (plus any cash in the fund) are sufficient to meet the liabilities of the municipal obligations;

(d) The Defeasance Obligations serving as security for the municipal obligations must be held by an escrow agent or a trustee;

(e) The Defeasance Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(f) The Defeasance Obligations are rated "AAA" by S&P and "Aaa" by Moody's.

Additionally, evidences of ownership of proportionate interests in future interest and principal payments of Defeasance Obligations are permissible. Investments in these proportionate interests are limited to circumstances wherein (i) a bank or trust company acts as custodian and holds the underlying obligations; (ii) the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying obligations; and (iii) the underlying obligations are held in a special account separate and apart from the custodian's general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian or any person to whom the custodian may be obligated.

"Indenture" means the Original Indenture as amended and restated in whole by this Amended and Restated General Indenture of Trust, as from time to time amended or supplemented by Supplemental Indentures in accordance with the terms hereof.

"Initial Bonds" means the Sales Tax and Transportation Revenue Bonds, Series 1997A in the aggregate Principal Amount of \$27,240,000 issued under the Original Indenture.

"Interest Payment Date" means the stated payment date of an installment of interest on the Bonds.

"Interest Rate Swap" means an agreement between the Issuer or the Trustee (at the written direction of the Issuer) and a Swap Counterparty related to Bonds of one or more Series whereby a variable rate cash flow (which may be subject to any interest rate cap) on a principal or notional amount is exchanged for a fixed rate of return on an equal principal or notional amount. If the Issuer or the Trustee (at the written direction of the Issuer) enters into more than one Interest Rate Swap with respect to a Series of Bonds, each Interest Rate Swap shall specify the same payment dates.

"Issuer" means Utah Transit Authority and its successors.

"Moody's" means Moody's Investors Service.

"Operation and Maintenance Expenses" means all necessary and reasonable expenses of maintaining and operating the System, including all necessary operating expenses, current maintenance charges, expenses of reasonable upkeep and repairs, properly allocated share of charges for insurance, and all other expenses incidental to the operation of the System, including the cost of merchandise for resale, promotional and advertising expenses, services, utilities and personnel and all allocated general administrative expenses of the Issuer, but shall exclude depreciation. As more fully provided in Section 5.2(e) hereof, the Issuer shall establish a budget for Operation and Maintenance Expenses for each Fiscal Year and, except as otherwise provided in Section

5.2(e), Operation and Maintenance Expenses in any Fiscal Year shall not exceed the amount budgeted for such items in the Issuer's final budget (as the same may be amended from time to time) for such Fiscal Year.

"Original Indenture" means the General Indenture of Trust dated as of October 1, 1997 between the Issuer and the Trustee. Upon the execution and delivery of this Amended and Restated General Indenture the Original Indenture shall be superseded by this Amended and Restated General Indenture.

"Outstanding" or "Bonds Outstanding" means at any date all Bonds which have not been canceled which have been or are being authenticated and delivered by the Trustee under this Indenture, except:

(a) Any Bond or portion thereof which at the time has been paid or deemed paid pursuant to Article X of this Indenture; and

(b) Any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered hereunder.

"Paired Obligations" means any Series (or portion thereof) of Bonds designated as Paired Obligations in the Supplemental Indenture authorizing the issuance or incurrence thereof, which are simultaneously issued or incurred (i) the principal of which is of equal amount maturing and to be redeemed (or cancelled after acquisition thereof) on the same dates and in the same amounts, and (ii) the interest rates which, taken together, result in an irrevocably fixed interest rate obligation of the Issuer for the terms of such Bonds.

"Paying Agent" means the Trustee, appointed as the initial paying agent for the Bonds pursuant to Section 11.5 hereof, and any additional or successor paying agent appointed pursuant hereto.

"Permitted Investments" means any of the following securities:

(i) Government Obligations;

(ii) Obligations of any of the following federal agencies which obligations represent full faith and credit obligations of the United States of America: the Export-Import Bank of the United States; the Government National Mortgage Association; the Federal Financing Bank; the Farmer's Home Administration; the Federal Housing Administration; the Maritime Administration; General Services Administration, Small Business Administration; or the Department of Housing and Urban Development (PHA's);

(iii) Money market funds rated "AAAm" or "AAAm-G" or better by S&P;

(iv) Commercial paper which is rated at the time of purchase in the single highest classification, P-1 by Moody's or A-1+ by S&P, and which matures not more than 270 days after the date of purchase;

(v) Bonds, notes or other evidences or indebtedness rated "AAA" by S&P and "Aaa" by Moody's issued by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation with remaining maturities not exceeding three years;

(vi) United States dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P and "P-1" by Moody's and maturing no more than 360 days after the date or purchase (ratings on holding companies are not considered as the rating of the bank);

(vii) the fund held by the Treasurer for the State of Utah and commonly known as the Utah Public Treasurer's Investment Fund;

(viii) Repurchase agreements with (1) any domestic bank, or domestic branch of a foreign bank, the long term debt of which is rated at least "A" by S&P and Moody's; or (2) any broker-dealer with "retail customers" or a related affiliate thereof which broker-dealer has, or the parent company (which guarantees the provider) of which has, long-term debt rated at least "A" by S&P and Moody's, which broker-dealer falls under the jurisdiction of the Securities Investors Protection Corporation; or (3) any other entity rated "A" or better by S&P and Moody's and acceptable to the Security Instrument Issuer, if any, provided that:

(A) The market value of the collateral is maintained at levels and upon such conditions as would be acceptable to S&P and Moody's to maintain an "A" rating in an "A" rated structured financing (with a market value approach and without regard to the long-term debt rating of the provider);

(B) The Trustee or a third party acting solely as agent therefor or for the Issuer (the "Holder of the Collateral") has possession of the collateral or the collateral has been transferred to the Holder of the Collateral in accordance with applicable state and federal laws (other than by means of entries on the transferor's books);

(C) The repurchase agreement shall state and an opinion of counsel shall be rendered at the time such collateral is delivered that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all

proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

(D) All other requirements of S&P in respect of repurchase agreements shall be met; and

(E) The repurchase agreement shall provide that if during its term the provider's rating by either Moody's or S&P is withdrawn or suspended or falls below "A-" by S&P or "A3" by Moody's, as appropriate, the provider must, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), within 10 days of receipt of such direction, repurchase all collateral and terminate the agreement, with no penalty or premium to the Issuer or Trustee.

Notwithstanding the above, if a repurchase agreement has a term of 270 days or less (with no evergreen provision), collateral levels need not be as specified in (A) above, so long as such collateral levels are 103% or better and the provider is rated at least "A" by S&P and Moody's, respectively; and

(ix) Investment agreements with a domestic or foreign bank or corporation (other than a life or property casualty insurance company) the long-term debt of which, or, in the case of a guaranteed corporation the long-term debt, or, in the case of a monoline financial guaranty insurance company, claims paying ability, of the guarantor is rated at least "AA" by S&P and "Aa" by Moody's; provided that, by the terms of the investment agreement:

(A) interest payments are to be made to the Trustee at time and in amounts as necessary to pay debt service (or, if the investment agreement is for the construction fund, construction draws) on the Bonds;

(B) the invested funds are available for withdrawal without penalty or premium, at any time upon not more than seven days' prior notice; the Issuer and the Trustee hereby agree to give or cause to be given notice in accordance with the terms of the investment agreement so as to receive funds thereunder with no penalty or premium paid;

(C) the investment agreement shall state that is the unconditional and general obligation of, and is not subordinated to any other obligation of, the provider thereof or, if the provider is a bank, the agreement or the opinion of counsel shall state that the obligation of the provider to make payments thereunder ranks pari passu with the obligations of the provider to its other depositors and its other unsecured and unsubordinated creditors;

(D) the Issuer or the Trustee receives the opinion of domestic counsel (which opinion shall be addressed to the Issuer and the Reserve Instrument Provider) that such investment agreement is legal, valid, binding and enforceable upon the provider in accordance with its terms and of foreign counsel (if applicable) in form and substance acceptable, and addressed to, the Insurer;

(E) the investment agreement shall provide that if during its term

i) the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3", respectively, the provider shall, at its option, within 10 days of receipt of publication of such downgrade, either (i) collateralize the investment agreement by delivering or transferring in accordance with applicable state and federal laws (other than by means of entries on the provider's books) to the Issuer, the Trustee or a third party acting solely as agent therefor (the "Holder of the Collateral") collateral free and clear of any third-party liens or claims the market value of which collateral is maintained at levels and upon such conditions as would be acceptable to S&P and Moody's to maintain an "A" rating in an "A" rated structured financing (with a market value approach and without regard to the long-term debt rating of the provider); or (ii) repay the principal of and accrued but unpaid interest on the investment, and

ii) the provider's rating by either S&P or Moody's is withdrawn or suspended or falls below "A-" or "A3", respectively, the provider must, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), within 10 days of receipt of such direction, repay the principal of and accrued but unpaid interest on the investment, in either case with no penalty or premium to the Issuer or Trustee, and

(F) The investment agreement shall state and an opinion of counsel shall be rendered, in the event collateral is required to be pledged by the provider under the terms of the investment agreement, at the time such collateral is delivered, that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

(G) the investment agreement must provide that if during its term

i) the provider shall default in its payment obligations, the provider's obligations under the investment agreement shall, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Issuer or Trustee, as appropriate, and

ii) the provider shall become insolvent, not pay its debts as they become due, be declared or petition to be declared bankrupt, etc. ("event of insolvency"), the provider's obligations shall automatically be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Issuer or Trustee, as appropriate.

"Pledged Bonds" means any Bonds that have been (i) pledged or in which any interest has otherwise been granted to a Security Instrument Issuer as collateral security for Security Instrument Repayment Obligations or (ii) purchased and held by a Security Instrument Issuer pursuant to a Security Instrument.

"Pledged Revenues" means (i) the Sales and Uses Taxes, plus (ii) interest earned by and profits derived from the sale of investments in the funds and accounts created by the Indenture, plus (iii) all other Revenues (if any) after provision has been made for the payment from the Revenues described in this subparagraph (iii) of the Operation and Maintenance Expenses.

"Principal" means (a) with respect to any Capital Appreciation Bond, the Accreted Amount thereof (the difference between the stated amount to be paid at maturity and the Accreted Amount being deemed unearned interest), except as used in connection with the authorization and issuance of Bonds and with the order of priority of payment of Bonds after an Event of Default, in which case "Principal" means the initial public offering price of a Capital Appreciation Bond (the difference between the Accreted Amount and the initial public offering price being deemed interest), and (b) with respect to any Current Interest Bond, the principal amount of such Bond payable at maturity.

"Principal Installment" means, as of any date of calculation, (a) with respect to any Series of Bonds, so long as any Bonds thereof are Outstanding, (1) the Principal amount of Bonds of such Series due on a certain future date for which no Sinking Fund Installments have been established, or (2) the unsatisfied balance (determined as provided in the definition of "Sinking Fund Installment" in this Section) of any Sinking Fund Installment due on a certain future date for Bonds of such Series, plus the amount of the sinking fund redemption premiums, if any, which would be applicable upon redemption

of such Bonds on such future date in a Principal amount equal to such unsatisfied balance of such Sinking Fund Installment, or (3) if such future dates coincide as to different Bonds of such Series, the sum of such Principal amount of Bonds and of such unsatisfied balance of such Sinking Fund Installment due on such future date plus such applicable redemption premiums, if any, and (b) with respect to any Repayment Obligations, the principal amount of such Repayment Obligations due on a certain future date.

"Project" means the acquisition or construction of additions, extensions, facilities, equipment or buildings for use as, or improvements to or equipment or furnishings for, the System.

"Put Bond" means any Bond which is part of a Series of Bonds which is subject to purchase by the Issuer, its agent or a third party from the Owner of the Bond pursuant to provisions of the Supplemental Indenture authorizing the issuance of the Bond and designating it as a "Put Bond."

"Rating Agency" means Moody's, Fitch or S&P and their successors and assigns to the extent such agencies then maintain a rating of the Bonds at the request of the Issuer. If any of such corporations cease to act as a securities rating agency, the Issuer may, with the approval of the Trustee, designate any nationally recognized securities rating agency as a replacement.

"Registrar" means the Trustee (or other party designated as Registrar by Supplemental Indenture), appointed as the initial registrar for the Bonds pursuant to Sections 2.8 and 11.5 hereof, and any additional or successor registrar appointed pursuant hereto.

"Regular Record Date" means, with respect to any Interest Payment Date for any Series of Bonds, the date specified as the Regular Record Date in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"Remarketing Agent" means a remarketing agent or commercial paper dealer appointed by the Issuer pursuant to a Supplemental Indenture.

"Repayment Obligations" means, collectively, all outstanding Security Instrument Repayment Obligations and Reserve Instrument Repayment Obligations.

"Reserve Instrument" means a device or instrument issued by a Reserve Instrument Provider to satisfy all or any portion of the Debt Service Reserve Requirement applicable to a Series of Bonds. The term "Reserve Instrument" includes, by way of example and not of limitation, letters of credit, bond insurance policies, surety bonds, standby bond purchase agreements, lines of credit and other devices.

"Reserve Instrument Agreement" means any agreement entered into by the Issuer and a Reserve Instrument Provider pursuant to a Supplemental Indenture and/or the applicable portions of a Supplemental Indenture providing for the issuance by such Reserve Instrument Provider of a Reserve Instrument.

"Reserve Instrument Costs" means all fees, premiums, expenses and similar costs, other than Reserve Instrument Repayment Obligations, required to be paid to a Reserve Instrument Provider pursuant to a Reserve Instrument Agreement. Each Reserve Instrument Agreement shall specify the fees, premiums, expenses and costs constituting Reserve Instrument Costs.

"Reserve Instrument Coverage" means, as of any date of calculation, the aggregate amount available to be paid to the Trustee pursuant hereto under all Reserve Instruments.

"Reserve Instrument Fund" means the Utah Transit Authority Reserve Instrument Fund created in Section 3.5 hereof to be held by the Trustee and administered pursuant to Section 5.5 hereof.

"Reserve Instrument Limit" means, as of any date of calculation and with respect to any Reserve Instrument, the maximum aggregate amount available to be paid under such Reserve Instrument into the Debt Service Reserve Fund assuming for purposes of such calculation that the amount initially available under each Reserve Instrument has not been reduced or that the amount initially available under each Reserve Instrument has only been reduced as a result of the payment of principal of the applicable Series of Bonds.

"Reserve Instrument Provider" means any bank or other financial institution having at least a rating of "AA-" and "Aa3" by S&P and Moody's, respectively, or its equivalent or any insurance company or surety company rated in the highest rating category by S&P and Moody's and, if rated by A. M. Best & Company, rated in the highest rating category by A. M. Best & Company, issuing a Reserve Instrument.

"Reserve Instrument Repayment Obligations" means, as of any date of calculation and with respect to any Reserve Instrument Agreement, those outstanding amounts payable by the Issuer under such Reserve Instrument Agreement to repay the Reserve Instrument Provider for payments previously made by it pursuant to a Reserve Instrument. There shall not be included in the calculation of Reserve Instrument Repayment Obligations any Reserve Instrument Costs. Each Reserve Instrument Agreement and the Supplemental Indenture authorizing the execution and delivery of such Reserve Instrument Agreement shall specify the amounts payable under it which, when outstanding, shall constitute Reserve Instrument Repayment Obligations and the Reserve Instrument Agreement shall specify the portions of such amounts that are allocable as principal of and as interest on such Reserve Instrument Repayment Obligations.

"Revenue Fund" means the Utah Transit Authority Revenue Fund created in Section 3.2 hereof to be held by the Issuer and administered pursuant to Section 5.2 hereof.

"Revenues" means (i) all revenues, including but not limited to fare box revenues, advertising revenues, fees, income, rents and receipts received or earned by the Issuer

from or attributable to the ownership and operation of the System, together with all interest earned by and profits derived from the sale of investments in the related funds thereof and the Funds and accounts created hereunder or proceeds derived from the sale of any part of the System, (ii) the Sales and Use Taxes and (iii) any other legally available funds of the Issuer from other sources, properly budgeted on an annual basis for the payment of Operation and Maintenance Expenses and principal and interest on the Bonds; provided, however, that Revenues shall not include federal and State capital and operating grant monies received by the Issuer in connection with the operation of the System, to the extent inclusion therein is prohibited by State or federal law and regulations. Sections 6.1 and 6.15 require that such grant monies be used for Operation and Maintenance Expenses to the extent received for that purpose.

"S&P" means Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies.

"Sales and Use Taxes" means collectively, (i) the $\frac{1}{4}$ of 1% sales and use tax revenues received by the Issuer pursuant to Section 59-12-501, Utah Code Annotated 1953, as amended, (ii) the $\frac{1}{4}$ of 1% sales and use tax revenues received by the Issuer from within Weber, Davis and Salt Lake Counties pursuant to Section 59-12-502, Utah Code Annotated 1953, as amended (less 25% of such sales and use tax revenues collected within Salt Lake County which must be allocated to fund new construction, major renovations, and improvements to Interstate 15 and state highways pursuant to Section 59-12-502(5)(b), Utah Code Annotated 1953, as amended) and (iii) any other sales and use tax revenues legally available to the Issuer and affirmatively pledged under the Indenture by Supplemental Indenture.

"Security Instrument" means an instrument or other device issued by a Security Instrument Issuer to pay, or to provide security or liquidity for, a Series of Bonds. The term "Security Instrument" includes, by way of example and not of limitation, letters of credit, bond insurance policies, standby bond purchase agreements, lines of credit and other security instruments and credit enhancement or liquidity devices (but does not include a Reserve Instrument); provided, however, that no such device or instrument shall be a "Security Instrument" for purposes of this Indenture unless specifically so designated in a Supplemental Indenture authorizing the use of such device or instrument.

"Security Instrument Agreement" means any agreement entered into by the Issuer and a Security Instrument Issuer pursuant to a Supplemental Indenture and/or the applicable portions of a Supplemental Indenture providing for the issuance by such Security Instrument Issuer of a Security Instrument.

"Security Instrument Costs" means, with respect to any Security Instrument, all fees, premiums, expenses and similar costs, other than Security Instrument Repayment Obligations, required to be paid to a Security Instrument Issuer pursuant to a Security Instrument Agreement or the Supplemental Indenture authorizing the use of such Security Instrument. Such Security Instrument Agreement or Supplemental Indenture shall specify any fees, premiums, expenses and costs constituting Security Instrument Costs.

"Security Instrument Issuer" means any bank or other financial institution, insurance company, surety company or other institution issuing a Security Instrument.

"Security Instrument Repayment Obligations" means, as of any date of calculation and with respect to any Security Instrument Agreement, any outstanding amounts payable by the Issuer under the Security Instrument Agreement or the Supplemental Indenture authorizing the use of such Security Instrument to repay the Security Instrument Issuer for payments previously or concurrently made by the Security Instrument Issuer pursuant to a Security Instrument. There shall not be included in the calculation of the amount of Security Instrument Repayment Obligations any Security Instrument Costs. Each Security Instrument Agreement or the Supplemental Indenture authorizing the use of such Security Instrument shall specify any amounts payable under it which, when outstanding, shall constitute Security Instrument Repayment Obligations and shall specify the portions of any such amounts that are allocable as principal of and as interest on such Security Instrument Repayment Obligations.

"Serial Bonds" means all Bonds other than Term Bonds.

"Series" means all of the Bonds authenticated and delivered on original issuance and identified pursuant to the Supplemental Indenture authorizing such Bonds as a separate Series of Bonds, and any Bonds thereafter authenticated and delivered in lieu thereof or in substitution therefore.

"Sinking Fund Installment" means an amount so designated pursuant to a Supplemental Indenture. The portion of any such Sinking Fund Installment remaining after the deduction of any such amounts credited pursuant to Sections 5.3(c) or 5.9 toward the same (or the original amount of any such Sinking Fund Installment if no such amounts shall have been credited toward the same) shall constitute the unsatisfied balance of such Sinking Fund Installment for the purpose of calculation of Sinking Fund Installments due on a future date.

"Special Record Date" means such date as may be fixed for the payment of defaulted interest on the Bonds in accordance with this Indenture.

"State" means the State of Utah.

"Supplemental Indenture" means any indenture between the Issuer and the Trustee entered into pursuant to and in compliance with the provisions of Article IX hereof.

"Swap Counterparty" means a member of the International Swap Dealers Association rated in one of the three top rating categories by at least one of the Rating Agencies and meeting the requirements of applicable laws of the State. The documentation with respect to each Interest Rate Swap shall require the Swap Counterparty to maintain its rating in one of the three top rating categories by at least one of the Rating Agencies.

"Swap Payments" means as of each payment date specified in an Interest Rate Swap, the amount, if any, payable to the Swap Counterparty by the Trustee on behalf of the Issuer.

"Swap Receipts" means as of each payment date specified in an Interest Rate Swap, the amount, if any, payable to the Trustee for the account of the Issuer by the Swap Counterparty.

"System" means the Issuer's public transit system, together with any additions, repairs, renewals, replacements, expansions, extensions and improvements to said System, or any part thereof, hereafter acquired or constructed, and together with all lands, easements, interests in land, licenses, water rights and rights of way of the Issuer and all other works, property, structures, equipment of the Issuer and contract rights and other tangible and intangible assets of the Issuer now or hereafter owned or used in connection with, or related to said System.

"Term Bonds" means the Bonds which shall be subject to retirement by operation of mandatory sinking fund redemptions from the Bond Fund.

"Trustee" means Zions First National Bank, Salt Lake City, Utah, or any successor corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at any time serving as successor trustee hereunder.

"Utah Code" means Utah Code Annotated 1953, as amended.

"Variable Rate Bonds" means, as of any date of calculation, Bonds the terms of which on such date of calculation are such that interest thereon for any future period of time is expressed to be calculated at a rate which is not susceptible to a precise determination.

Section 1.2 Indenture to Constitute Contract. In consideration of the purchase and acceptance from time to time of any and all of the Bonds authorized to be issued hereunder by the Registered Owners thereof, the issuance from time to time of any and all Security Instruments by Security Instrument Issuers, and the issuance from time to time of any and all Reserve Instruments by Reserve Instrument Providers pursuant hereto, this Indenture shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds, the Security Instrument Issuers and the Reserve Instrument Providers; and the pledge made in this Indenture and the covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be, FIRST, for the equal benefit, protection and security of the Owners of any and all of the Bonds and the Security Instrument Issuers of any and all of the Security Instruments all of which, regardless of the time or times of their issuance, delivery, maturity or expiration, shall be of equal rank without preference, priority or distinction of any of the Bonds or Security Instrument Repayment Obligations over any others, except as expressly provided in or permitted by this Indenture, and SECOND, for the equal benefit, protection and security of the Reserve Instrument Providers of any and all of the

Reserve Instruments which, regardless of the time or times of their issuance, delivery or termination, shall be of equal rank without preference, priority or distinction of any Reserve Instrument over any other thereof.

Section 1.3 Construction. This Indenture, except where the context by clear implication herein otherwise requires, shall be construed as follows:

(a) The terms "hereby," "hereof," "herein," "hereto," "hereunder," and any similar terms used in this Indenture shall refer to this Indenture in its entirety unless the context clearly indicates otherwise.

(b) Words in the singular number include the plural, and words in the plural include the singular.

(c) Words in the masculine gender include the feminine and the neuter, and when the sense so indicates, words of the neuter gender refer to any gender.

(d) Articles, sections, subsections, paragraphs and subparagraphs mentioned by number, letter, or otherwise, correspond to the respective articles, sections, subsections, paragraphs and subparagraphs hereof so numbered or otherwise so designated.

(e) The titles or descriptive headings applied to articles, sections and subsections herein are inserted only as a matter of convenience and ease of reference and in no way define, limit or describe the scope or intent of any provisions of this Indenture.

(f) Capitalized terms used in the preambles to this Indenture and not otherwise defined shall have the meanings given to such terms in this Article I.

ARTICLE II

THE BONDS

Section 2.1 Authorization of Bonds. There is hereby authorized hereunder an issue of Bonds which may, if and when authorized by Supplemental Indenture, be issued in one or more separate Series. Each Series of Bonds shall be authorized by a Supplemental Indenture, which shall state the purpose or purposes for which each such Series of Bonds is being issued. The aggregate principal amount of Bonds which may be issued shall not be limited except as provided herein or as may be limited by law, provided that the aggregate principal amount of Bonds of each such Series shall not exceed the amount specified in the Supplemental Indenture authorizing each such Series of Bonds.

Section 2.2 Description of Bonds; Payment.

(a) The Bonds of each Series issued hereunder shall be issued only as fully registered bonds, and shall be dated, shall bear interest at a rate or rates not exceeding the maximum rate permitted by law on the date of initial issuance of Bonds of such Series, and shall be payable on the date, shall be stated to mature on the date or dates and in the years and shall be subject to redemption prior to their respective maturities, all as set forth in the Supplemental Indenture authorizing such Series of Bonds. The Bonds of each Series shall be designated [insert descriptive words, if desired] Sales Tax Revenue [and] [Refunding] Bonds, Series _____ " of the Utah Transit Authority, in each case inserting the year in which the Bonds are issued and an identifying Series letter.

(b) Unless otherwise specified by Supplemental Indenture, payment of the interest on any Bond shall be made to the person appearing on the Bond registration books of the Registrar hereinafter provided for at the close of business on the Regular Record Date for such interest as the Registered Owner thereof by check or draft mailed to the Registered Owner at its address as it appears on such registration books. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner of any Bond on such Regular Record Date, and may be paid to the person who is the Registered Owner thereof at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice thereof to be given to such Registered Owner not less than ten days prior to such Special Record Date. The Principal of and premium, if any, on Bonds are payable upon presentation and surrender thereof at the principal corporate trust office of the Trustee as Paying Agent, except as otherwise provided by Supplemental Indenture. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. Principal of, premium, if any, and interest on the Bonds shall be payable in any coin or currency of the United States of America, which at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

(c) The Bonds of each Series may contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions hereof as may be necessary or desirable to comply with custom, the rules of any securities exchange or commission or brokerage board or otherwise, as may be specified in the Supplemental Indenture authorizing such Series of Bonds.

(d) Bonds of a Series may be structured as full book-entry bonds if specified by the Supplemental Indenture authorizing such Series of Bonds.

Section 2.3 Execution; Limited Obligation. The Bonds shall be executed on behalf of the Issuer with the manual or official facsimile signature of the General Manager of the Issuer, countersigned with the manual or official facsimile signature of its Secretary, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Issuer. In case any officer, whose signature or the facsimile of whose signature shall appear on the Bonds, shall cease to be such officer before the delivery of such Bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery. The provisions of this Section relating to the execution of Bonds may be changed as they apply to the Bonds of any Series by the Supplemental Indenture authorizing such Series of Bonds.

The Bonds and the Repayment Obligations are not a general obligation indebtedness or pledge of the full faith and credit of the Issuer or of the State or any agency, instrumentality or political subdivision thereof, but are special limited obligations of the Issuer payable from and secured solely by the Pledged Revenues and other monies in funds and accounts held by the Trustee hereunder (except as provided in Section 5.7 hereof) and, except as provided herein, the Issuer hereby pledges and assigns the same as provided in the Granting Clause of this Indenture. The issuance of the Bonds and delivery of any Security Instrument Agreement or Reserve Instrument Agreement shall not, directly, indirectly or contingently, obligate the Issuer or the State or any agency, instrumentality or political subdivision thereof to levy any form of ad valorem taxation therefore.

Section 2.4 Authentication and Delivery of Bonds.

(a) The Issuer shall deliver executed Bonds of each Series to the Trustee for authentication. Subject to the satisfaction of the conditions for authentication of Bonds set forth herein, the Trustee shall authenticate such Bonds, and deliver them upon the order of the Issuer to the purchasers thereof upon the payment by the purchasers to the Trustee for the account of the Issuer of the purchase price therefor. Delivery of such Bonds by the Trustee shall be full acquittal to the purchasers for the purchase price of such Bonds. The proceeds of the sale of such Bonds shall, however, be disposed of only as provided herein and in the related Supplemental Indenture.

(b) No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit hereunder, unless and until a certificate of authentication

on such Bond substantially in the form set forth in the Supplemental Indenture authorizing such Bond shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered hereunder. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if manually signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

(c) Prior to the authentication by the Trustee of each Series of Bonds, there shall first have been filed with the Trustee:

(i) A copy, duly certified by the Secretary of the Board of Trustees of the Issuer, of this Indenture (to the extent not theretofore so filed) and the Supplemental Indenture authorizing such Series of Bonds and which Supplemental Indenture shall specify the following:

(A) The purpose for which such Series of Bonds is to be issued;

(B) The authorized Principal amount and Series designation of such Series of Bonds;

(C) The dated date and the maturity date or dates of the Bonds of such Series;

(D) The interest rate or rates (including a zero interest rate) of the Bonds of such Series, or the manner of determining such rate or rates, provided that the Supplemental Indenture shall specify the maximum rate that the Bonds of such Series may bear if such Bonds are Variable Rate Bonds;

(E) The authorized denominations of the Bonds of such Series;

(F) The designation, amount and due date of each Sinking Fund Installment, if any, for the Bonds of such Series;

(G) The Interest Payment Dates for such Series of Bonds;

(H) The Regular Record Date for the Bonds of such Series;

(I) Any Debt Service Reserve Requirement for such Series of Bonds and the amount, if any, to be deposited from the proceeds of such Series of Bonds into any Series Subaccount in the

Debt Service Reserve Account established for such Series of Bonds;

(J) To the extent applicable, the obligations payable under any Security Instrument Agreement or Reserve Instrument Agreement entered into in connection with the issuance of the Bonds of such Series which, when outstanding, shall constitute Security Instrument Repayment Obligations or Reserve Instrument Repayment Obligations, as the case may be, and which portions of such Security Instrument Repayment Obligations or Reserve Instrument Repayment Obligations, as the case may be, are to be attributed to principal of and to interest on such Repayment Obligations unless provided in the related agreement; and

(K) Any further covenants by the Issuer required by any Security Instrument Issuer, Reserve Instrument Provider or purchaser of Bonds deemed necessary or desirable by the Issuer in connection with the sale of such Series of Bonds.

(ii) A copy, certified by the Secretary of the Board of Trustees of the Issuer, of the proceedings of the Issuer approving the execution and delivery of the instruments specified in Subparagraph (i) above and the execution and delivery of such Series of Bonds, together with a certificate, dated as of the date of authentication of such Series of Bonds, of the Secretary of the Board of Trustees of the Issuer that such proceedings are still in force and effect without amendments except as shown in such proceedings.

(iii) A request and authorization to the Trustee of the Issuer to authenticate such Series of Bonds in the aggregate Principal amount therein specified and deliver them to purchasers therein identified upon payment to the Trustee, for account of the Issuer, of the sum specified therein.

(iv) A certification of an Authorized Representative that the applicable requirements of Section 2.15 hereof have been met.

(v) An opinion of Bond Counsel dated the date of authentication of such Series of Bonds to the effect that (A) the Issuer has duly authorized, executed and delivered this Indenture and the related Supplemental Indenture; (B) such Series of Bonds have been duly and validly authorized and are being issued in accordance with law and this Indenture; (C) this Indenture is a valid and binding obligation of the Issuer; (D) this Indenture creates a pledge of the Pledged Revenues and of monies in applicable Funds and Accounts created hereby, subject to application thereof to the purposes and on the terms and conditions

provided hereby; and (E) such Series of Bonds are valid and binding special obligations of the Issuer.

(d) The Issuer may authorize by Supplemental Indenture the delivery to the Trustee of one or more Security Instruments with respect to any Series of Bonds and the execution and delivery of any Security Instrument Agreements deemed necessary in connection therewith.

(e) Subject to any limitations contained in a Supplemental Indenture, the Issuer may provide a Security Instrument for any Series of Bonds (or may substitute one Security Instrument for another).

(f) The Issuer may authorize by Supplemental Indenture the issuance and delivery to the Trustee of one or more Reserve Instruments and the execution and delivery of any Reserve Instrument Agreements deemed necessary in connection therewith.

(g) The Issuer may authorize by Supplemental Indenture the issuance of Put Bonds; provided that any obligation of the Issuer to pay the purchase price of any such Put Bonds shall not be secured by a pledge of Pledged Revenues on a parity with the pledge contained in Section 6.2 hereof. The Issuer may provide for the appointment of such Remarketing Agents, indexing agents, tender agents or other agents as the Issuer may determine.

Section 2.5 Special Provisions for the Issuance of Additional Bonds for Refunding Purposes.

(a) One or more Series of Additional Bonds for refunding purposes may be issued in such Principal amount which, when taken together with other legally available funds, will provide the Issuer with funds sufficient to accomplish the refunding of all or a part of the Outstanding Bonds of one or more Series, or all or part of any other borrowing of the Issuer payable in whole or in part from the Pledged Revenues, including in each case the payment of all expenses in connection with such refunding.

(b) Each Supplemental Indenture authorizing the issuance of a Series of Additional Bonds for refunding purposes shall specify the Bonds or other debt to be refunded.

Section 2.6 Provisions Regarding Bonds Secured by a Security Instrument.

(a) The Issuer may include such provisions in a Supplemental Indenture authorizing the issuance of a Series of Bonds secured by a Security Instrument as the Issuer deems appropriate, including:

(i) So long as the Security Instrument is in full force and effect, and payment on the Security Instrument is not in default, (A) the Security Instrument Issuer shall be deemed to be the Owner of the

Outstanding Bonds of such Series (I) when the approval, consent or action of the Bondowners for such Series of Bonds is required or may be exercised under the Indenture and (II) following an Event of Default and (B) the Indenture may not be amended in any manner which adversely affects the rights of such Security Instrument Issuer without its prior written consent.

(ii) In the event that the Principal and redemption price, if applicable, and interest due on any Series of Bonds Outstanding shall be paid under the provisions of a Security Instrument, all covenants, agreements and other obligations of the Issuer to the Bondowners of such Series of Bonds shall continue to exist and such Security Instrument Issuer shall be subrogated to the rights of such Bondowners in accordance with the terms of such Security Instrument.

(b) In addition, such Supplemental Indenture may establish such provisions as are necessary to provide relevant information to the Security Instrument Issuer and to provide a mechanism for paying Principal Installments and interest on such Series of Bonds from the Security Instrument.

Section 2.7 Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate a new Bond of like date, Series, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. In the event any such Bond shall have matured, instead of issuing a duplicate Bond, the Trustee may pay the same without surrender thereof upon compliance with the foregoing. The Trustee may charge the Registered Owner of such Bond with its reasonable fees and expenses in this connection. Any Bond issued pursuant to this Section shall be deemed part of the Series of the Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.8 Registration of Bonds; Persons Treated as Owners. The Issuer shall cause the books for the registration and for the transfer of the Bonds as provided herein to be kept by the Trustee which is hereby constituted and appointed the Registrar of the Issuer with respect to the Bonds, provided, however, that the Issuer may by Supplemental Indenture select a party other than the Trustee to act as Registrar with respect to the Series of Bonds issued under said Supplemental Indenture. Upon the occurrence of an Event of Default which would require any Security Instrument Issuer to make payment under a Security Instrument Agreement, the Registrar shall make such registration books available to the Security Instrument Issuer. Any Bond may, in accordance with its terms, be transferred only upon the registration books kept by the Registrar, by the person in whose name it is registered, in person or by its duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a written instrument of transfer in a form approved by the Registrar, duly executed. No

transfer shall be effective until entered on the registration books kept by the Registrar. Upon surrender for transfer of any Bond at the principal corporate trust office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the Registered Owner or its attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees, a new Bond or Bonds of the same Series, designation, maturity and interest rate for a like aggregate principal amount as the Bond surrendered for transfer. Bonds may be exchanged at the principal corporate trust office of the Trustee for a like aggregate Principal amount of Bonds of other authorized denominations of the same Series and the same maturity. The execution by the Issuer of any Bond of any authorized denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such Bond. Except as otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, the Issuer and the Trustee shall not be required to transfer or exchange any Bond (i) during the period from and including any Regular Record Date, to and including the next succeeding Interest Payment Date, (ii) during the period from and including the day fifteen days prior to any Special Record Date, to and including the date of the proposed payment pertaining thereto, or (iii) during the period of fifteen days prior to the mailing of notice calling such Bond for redemption nor at any time following the mailing of notice calling such Bond for redemption.

Bonds surrendered for payment, redemption or exchange, and Bonds purchased from any monies held by the Trustee hereunder or surrendered to the Trustee by the Issuer, shall be promptly canceled and, to the extent permitted by law, destroyed by the Trustee.

The Issuer, the Registrar and the Paying Agent may treat and consider the person in whose name each Bond is registered on the registration books kept by the Registrar as the holder and absolute owner thereof for the purpose of receiving payment of, or on account of, the principal or redemption price thereof and interest due thereon and for all other purposes whatsoever, and neither the Issuer, nor the Registrar nor the Paying Agent shall be affected by any notice to the contrary. Payment of or on account of either Principal of or interest on any Bond shall be made only to or upon order of the Registered Owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

The Trustee shall require the payment by the Registered Owner requesting exchange or transfer of Bonds of any tax or other governmental charge of the Trustee as Registrar which are required to be paid with respect to such exchange or transfer and such charges shall be paid before such new Bond shall be delivered.

Section 2.9 Redemption Provisions. The Term Bonds of each Series of Bonds shall be subject, to the extent provided in the Supplemental Indenture authorizing each such Series of Bonds, to redemption prior to maturity by operation of Sinking Fund Installments. The Bonds of each Series shall further be subject to redemption prior to maturity at such times and upon such terms as shall be fixed by such Supplemental

Indenture. Except as otherwise provided in a Supplemental Indenture, if less than all Bonds of a Series are to be redeemed, the particular maturities of such Bonds to be redeemed and the Principal amounts of such maturities to be redeemed shall be selected by the Issuer. If less than all of the Bonds of any maturity of a Series are to be redeemed, the particular Bonds or portion of Bonds of such maturity to be redeemed shall be selected by lot by the Trustee in such manner as the Trustee in its discretion may deem fair and appropriate.

Section 2.10 Notice of Redemption.

(a) In the event any of the Bonds are to be redeemed, the Registrar shall cause notice to be given as provided in this Section 2.10. Unless otherwise specified in the Supplemental Indenture authorizing the issuance of the applicable Series of Bonds, notice of such redemption (x) shall be filed with the paying agent designated for the Bonds being redeemed; and (y) shall be mailed by first class mail, postage prepaid, to all Registered Owners of Bonds to be redeemed at their addresses as they appear on the registration books of the Registrar and to each related Security Instrument Issuer at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption. Such notice shall state the following information:

(i) the complete official name of the Bonds, including Series, to be redeemed, the identification numbers of Bonds and the CUSIP numbers, if any, of the Bonds being redeemed, provided that any such notice may state that no representation is made as to the correctness of CUSIP numbers either as printed on such Bonds or as contained in the notice of redemption;

(ii) any other descriptive information needed to accurately identify the Bonds being redeemed, including, but not limited to, the dated date of, and interest rate on, such Bonds;

(iii) in the case of partial redemption of any Bonds, the respective Principal amounts thereof to be redeemed and a statement to the effect that on or after the redemption date, upon surrender of such Bond, a new Bond in Principal amount equal to the unredeemed portion of such Bond will be issued;

(iv) the date of mailing of redemption notices, the record date for such purpose and the redemption date;

(v) the redemption price;

(vi) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and

(vii) the place where such Bonds are to be surrendered for payment of the redemption price, designating the name and address of the Paying Agent with the name of a contact person and telephone number.

(b) In addition to the foregoing, further notice of any redemption of Bonds hereunder shall be given by the Trustee, at least two (2) Business Days in advance of the mailed notice to Registered Owners, by registered or certified mail or overnight delivery service, to all registered securities depositories as reasonably determined by the Trustee then in the business of holding substantial amounts of obligations of types comprising the Bonds and to at least two national information services that disseminate notices of redemption of obligations such as the Bonds. Such further notice shall contain the information required in clause (a) above. Failure to give all or any portion of such further notice shall not in any manner defeat the effectiveness of a call for redemption.

(c) Each notice of redemption may further state, in the case of redemption at the option of the Issuer, that such redemption shall be conditioned upon the receipt by the Trustee on or prior to the date fixed for such redemption of monies sufficient to pay the Principal of and interest on such Bonds to be redeemed and that if such monies shall not have been so received said notice shall be of no force and effect and the Issuer shall not be required to redeem such Bonds. In the event that such notice of redemption contains such a condition and such monies are not so received, the redemption shall not be made and the Trustee shall within a reasonable time thereafter give notice, one time, in the same manner in which the notice of redemption was given, that such monies were not so received.

(d) Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Any notice mailed shall be conclusively presumed to have been duly given, whether or not the Owner of such Bonds receives the notice. Receipt of such notice shall not be a condition precedent to such redemption, and failure so to receive any such notice by any of such registered Owners or any defect therein shall not affect the validity of the proceedings for the redemption of the Bonds.

Section 2.11 Partially Redeemed Bonds. Unless otherwise specified in the Supplemental Indenture authorizing the issuance of the applicable Series of Bonds, in case any registered Bond shall be redeemed in part only, upon the presentation of such Bond for such partial redemption, the Issuer shall execute and the Trustee shall authenticate and shall deliver or cause to be delivered to or upon the written order of the Registered Owner thereof, at the expense of the Issuer, a Bond or Bonds of the same Series, interest rate and maturity, in aggregate Principal amount equal to the unredeemed portion of such registered Bond. A portion of any Bond of a denomination of more than minimum denomination of the Bonds specified in the Supplemental Indenture to be

redeemed will be in the Principal amount of such minimum denomination or an integral multiple thereof and in selecting portions of such Bonds for redemption, the Trustee will treat each such Bond as representing that number of Bonds of such minimum denomination which is obtained by dividing the principal amount of such Bonds by such minimum denomination.

Section 2.12 Cancellation. All Bonds which have been redeemed shall be canceled and, to the extent permitted by law, cremated or otherwise destroyed by the Trustee and shall not be reissued; provided, however, that one or more new Bonds shall be issued for the unredeemed portion of any Bond without charge to the Registered Owner thereof.

Section 2.13 Nonpresentation of Bonds. Unless otherwise provided by Supplemental Indenture, in the event any Bond shall not be presented for payment when the Principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the Issuer to the Registered Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability to the Registered Owner of such Bond for interest thereon, for the benefit of the Registered Owner of such Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on its part hereunder or on, or with respect to, said Bond. If any Bond shall not be presented for payment within four years following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall, to the extent permitted by law, repay to the Issuer the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Registered Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money. The provisions of this Section are subject to the provisions of Title 67, Chapter 4A, Utah Code.

Section 2.14 Initial Bonds. The Initial Bonds were issued subject to the provisions of the Original Indenture and the First Supplemental Indenture. Section 2.15 shall apply to all other Series of Bonds issued hereunder.

Section 2.15 Issuance of Additional Bonds. No additional indebtedness, bonds or notes of the Issuer payable on a priority ahead of the Bonds or the Security Instrument Repayment Obligations herein authorized out of Pledged Revenues or any portion thereof shall be created or incurred. In addition, no Additional Bonds or other indebtedness of the Issuer payable on a parity with the Bonds or the Security Instrument Repayment Obligations out of Pledged Revenues shall be created or incurred, unless the following requirements have been met:

- (a) A certificate shall be delivered to the Trustee by an Authorized Representative to the effect that Adjusted Sales and Use Taxes are at least 200% of the maximum Aggregate Debt Service for any Bond Fund Year on all of the

Bonds that will be Outstanding, including the Additional Bonds, upon the issuance of such Additional Bonds. In calculating Adjusted Sales and Use Taxes pursuant to this Subsection 2.15(a), no Sales and Use Taxes with an expiration date or sunset provision prior to the final maturity of such Additional Bonds which are proposed to be issued will be included in such calculation.

(b) All Repayment Obligations then due and owing shall have been paid.

(c) All payments required by this Indenture to be made into the Bond Fund must have been made in full, and there must be on deposit in the Debt Service Reserve Fund (taking into account any Reserve Instrument Coverage) the full amount of the Debt Service Reserve Requirement, including the Debt Service Reserve Requirement with respect to the Additional Bonds.

(d) The proceeds of the Additional Bonds, less costs of issuance and funding of reserves, must be used in connection with (i) the refunding of Bonds issued hereunder or any other borrowing of the Issuer or (ii) the financing of additions, improvements, extensions, replacements or repairs to the System.

(e) No Event of Default is existing under this Indenture on the date of authentication of such Additional Bonds, unless (i) the Security Instrument Issuers, Reserve Instrument Issuers and Owners of all Outstanding Bonds (subject to the consent authorized by Section 2.6(a)(i) herein) have each consented to the issuance of such Additional Bonds despite the existence of an Event of Default or (ii) upon the issuance of such Additional Bonds and the application of the proceeds thereof, all such Events of Default will be cured.

Section 2.16 Form of Bonds. For each Series of Bonds, the text of such Bonds and the Trustee's Authentication Certificate shall be in substantially the forms thereof set forth in the Supplemental Indenture authorizing the issuance of such Bonds, with such omissions, insertions and variations not inconsistent with the terms hereof as may be necessary, desirable, authorized and permitted hereby.

Section 2.17 Covenant Against Creating or Permitting Liens; Subordinated Indebtedness. Except for the pledge of Pledged Revenues to secure payment of the Bonds and Repayment Obligations hereunder, the Issuer covenants that the Pledged Revenues are and will be free and clear of any pledge, lien, charge or encumbrance thereon or with respect thereto; provided, however, that nothing contained herein shall prevent the Issuer from issuing, if and to the extent permitted by law, indebtedness having a lien on Pledged Revenues subordinated to that of the Bonds and the Repayment Obligations.

ARTICLE III

CREATION OF FUNDS AND ACCOUNTS

Section 3.1 Creation of Construction Fund. There is hereby created and ordered established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated "Utah Transit Authority Construction Fund." There is hereby created and ordered established in the custody of the Trustee a separate account within the Construction Fund for each Project to be designated by the name of the applicable Series or Project. The Construction Fund shall be governed by Section 5.1 hereof and other applicable provisions of this Indenture.

Section 3.2 Creation of Revenue Fund. There is hereby created and ordered established in the custody of the Issuer a special fund in the name of the Issuer to be designated "Utah Transit Authority Revenue Fund." For accounting purposes, the Revenue Fund and subaccounts therein may be redesignated by different account names by the Issuer from time to time. The Revenue Fund shall be governed by Section 5.2 hereof and other applicable provisions of this Indenture.

Section 3.3 Creation of Bond Fund. There is hereby created and ordered established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated "Utah Transit Authority Bond Fund." The Bond Fund shall be governed by Section 5.3 hereof and other applicable provisions of this Indenture.

Section 3.4 Creation of Debt Service Reserve Fund. There is hereby created and ordered established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated "Utah Transit Authority Debt Service Reserve Fund." Each Supplemental Indenture authorizing a Series of Bonds shall create in the custody of the Trustee a separate account for such Series of Bonds within the Debt Service Reserve Fund to be designated by the name of the applicable Series of Bonds. The Debt Service Reserve Fund shall be governed by Section 5.4 hereof and other applicable provisions of this Indenture.

Section 3.5 Creation of Reserve Instrument Fund. There is hereby created and ordered established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated "Reserve Instrument Fund." If so provided in the related Supplemental Indenture, there may be created and ordered established in the custody of the Trustee a separate account within the Reserve Instrument Fund for each Series of Bonds issued under this Indenture to be designated by the name of the applicable Series of Bonds. The Reserve Instrument Fund shall be governed by Section 5.5 hereof and other applicable provisions of this Indenture.

Section 3.6 Additional Funds. The Issuer can by Supplemental Indenture authorize the Trustee to create such additional funds or accounts as may be necessary to accomplish the Trustee's responsibilities hereunder.

ARTICLE IV

APPLICATION OF BOND PROCEEDS AND OTHER MONIES

Unless otherwise provided in a Supplemental Indenture, the proceeds, including accrued interest and premium, if any, received from the sale of each Series of Bonds, shall be applied by the Issuer simultaneously with the delivery of such Bonds by the Trustee to the purchaser thereof, as follows:

- (a) The accrued interest, if any, shall be deposited in the Bond Fund;
- (b) The amount, if any, required to be deposited into the Debt Service Reserve Fund to satisfy the Debt Service Reserve Requirement, less the Reserve Instrument Coverage of all Reserve Instruments which are then in effect; and
- (c) The balance of the monies remaining after making all the deposits and payments provided for in Paragraphs (a) and (b), and after making provisions for the payment of costs of issuance (if so directed in the Supplemental Indenture) shall be paid into the appropriate account in the Construction Fund or as otherwise specified in the Supplemental Indenture authorizing the issuance of the Bonds (including use for refunding purposes).

ARTICLE V

USE OF FUNDS

Section 5.1 Use of Construction Fund.

(a) So long as an Event of Default shall not have occurred and be continuing, monies deposited in the appropriate account in the Construction Fund shall be paid out by the Trustee in order to pay the Cost of a Project, in each case within three Business Days (or within such longer period as is reasonably required to liquidate investments in the Construction Fund if required to make such payment) after the receipt by the Trustee of a written requisition in substantially the form attached hereto as "Exhibit A", stating the following:

(i) that the Trustee shall disburse sums in the manner specified by and at the direction of an Authorized Representative of the Issuer to the person or entity designated in such written requisition, and that the amount set forth therein is justly due and owing and constitutes a Cost of a Project based upon itemized claims substantiated in support thereof; and

(ii) that the amount remaining in the applicable account in the Construction Fund after such disbursement is made, together with the amount of unencumbered Pledged Revenues, if any, which the Issuer reasonably estimates will be deposited in the applicable account in the Construction Fund during the period of construction of a Project from the investment of monies on deposit in the applicable account in the Construction Fund, will, together with any other monies lawfully available or reasonably expected to become available for payment of the Cost of a Project and after payment of the amount requested in said requisition, be sufficient to pay the remaining Cost of a Project in accordance with the plans and specifications therefor then in effect; it being understood that no monies from the applicable account in the Construction Fund may be expended unless, after giving effect thereto, the funds remaining in the applicable account in the Construction Fund, together with such other funds and income and lawfully available monies and monies reasonably expected to become available, are expected to be sufficient to pay the remaining Cost of the Project.

(b) Upon receipt of such requisition, the Trustee shall pay the obligation set forth in such requisition out of monies in the applicable account in the Construction Fund. In making such payments the Trustee may rely upon such requisition.

(c) An Authorized Representative of the Issuer shall deliver to the Trustee, within 90 days after the substantial completion of a Project, a certificate stating:

(i) that such Project has been substantially completed in accordance with the plans and specifications therefor, as amended from time to time, and stating the date of substantial completion for such Project; and

(ii) that the Issuer is of the opinion that such Project has been fully paid for and no claim or claims exist against the Issuer or against such Project out of which a lien based on furnishing labor or material exists or might ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might ripen in the event that the Issuer intends to contest such claim or claims, in which event such claim or claims shall be described to the Trustee.

(d) In the event the certificate filed with the Trustee pursuant to paragraph (c) above shall state that there is a claim or claims in controversy which create or might ripen into a lien, there shall be filed with the Trustee a similar certificate when and as such claim or claims shall have been fully paid or otherwise discharged.

(e) The Trustee and the Issuer shall keep and maintain adequate records pertaining to each account within the Construction Fund and all disbursements therefrom.

(f) Upon completion of a Project and payment of all costs and expenses incident thereto and the filing with the Trustee of documents required by this Section 5.1, any balance remaining in the applicable account in the Construction Fund relating to such Project shall, at the written direction of the Issuer delivered to the Trustee, (i) be applied to pay capitalizable costs for projects related to the System or any other lawful purpose, subject in either case to receipt of a Favorable Opinion, (ii) be deposited in the Bond Fund, to be applied, as directed by the Issuer, (A) toward the redemption or purchase of the Series of Bonds issued to finance such Project or (B) to the payment of principal and interest next falling due on such Series of Bonds or (iii) any combination of the foregoing purposes.

(g) Upon the occurrence and continuance of an Event of Default hereunder, amounts on deposit in the Construction Fund may be applied toward the payment of Bonds issued hereunder.

Section 5.2 Use of Revenue Fund.

(a) All Revenues (except earnings from the investment of amounts on deposit in the funds and accounts established under the Indenture, which shall be allocated as provided in Section 5.6) shall be deposited by the Issuer to the credit of the Revenue Fund and the Issuer shall account for Sales and Use Taxes separate and apart from all other Revenues.

(b) As a first lien and charge on the Sales and Use Taxes, the Issuer shall transfer and deposit all available Sales and Use Taxes from the Revenue Fund into the following Funds or make payments therefrom (as applicable) in the following order of priority the amounts set forth below:

(i) (A) Unless otherwise provided for and described by Supplemental Indenture, on or before the first Business Day of each month (commencing for each new Series of Bonds with the first Business Day of the month following the delivery date of such Series of Bonds), the Issuer shall transfer and deposit into the Bond Fund an amount equal to one-sixth of the interest payable on the Bonds (or, if the first Interest Payment Date is less than six months away, the Issuer shall deposit into the Bond Fund an amount sufficient to total the interest payable on the Bonds in equal monthly installments) on the next succeeding Interest Payment Date and if Principal is payable on the Bonds in the twelve months succeeding such transfers, one-twelfth of Principal next payable on the Bonds (or, if the first Principal payable on the Bonds is less than twelve months away, the Issuer shall deposit into the Bond Fund an amount sufficient to total the Principal payable on the Bonds in equal monthly installments). In addition, all deficiencies in required deposits to the Bond Fund shall also be supplied. Said deposits shall be reduced, as appropriate, by (x) any income derived from the investment of the Bond Fund, and (y) any other deposits made to the Bond Fund pursuant to the Indenture; and (B) to the extent required by the Supplemental Indenture, on any Security Instrument Repayment Obligations promptly on each such payment date as the same become due and payable, whether at maturity or by redemption.

(ii) On an equal and parity lien basis (A) to the accounts maintained in the Reserve Instrument Fund, with respect to all Reserve Instruments which are in effect and are expected to continue in effect, such amount of the remaining Sales and Use Taxes, or a ratable portion (taking into account the amount to be transferred pursuant to Subparagraph (B) of this Paragraph (ii)) of the amount so remaining if less than the amount necessary, that is required to be paid, including all Reserve Instrument Repayment Obligations, on or before the next such transfer or deposit of Sales and Use Taxes into the Reserve Instrument Fund, to the Reserve Instrument Provider pursuant to any Reserve Instrument Agreement, other than Reserve Instrument Costs, in order to cause the Reserve Instrument Coverage to equal the Reserve Instrument Limit, such that the Reserve Instrument Coverage shall equal the Reserve Instrument Limit within one year from any draw date under the Reserve Instrument; and (B) to the accounts maintained in Debt Service Reserve Fund any amounts required hereby and by any Supplemental Indenture to accumulate therein the applicable Debt Service Reserve Requirement at the times and in the amounts provided herein and in any Supplemental Indenture, or a ratable portion (taking into account the amount to be

transferred pursuant to Subparagraph (A) of this Paragraph (ii)) of remaining Sales and Use Taxes if less than the amount necessary.

(iii) To provide for the payment of Financing Expenses when and as the same become due.

(c) As a second charge and lien on the Sales and Use Taxes, the Issuer shall allocate or transfer and deposit to the appropriate fund any debt service payments, reserve fund payments, debt reserve instrument costs and similar payments which may be required pursuant to any obligations payable from Revenues on a basis subordinate to the lien of this Indenture.

(d) The Operation and Maintenance Expenses shall be paid by the Issuer from time to time as they become due and payable (i) at any time from the Revenues other than Sales and Use Taxes and (ii) from the Revenues constituting Sales and Use Taxes, but only after the charges on Sales and Use Taxes referenced in paragraphs (b) and (c) of this Section 5.2 have been met. Prior to the commencement of each Fiscal Year, the Issuer shall establish and present to its governing board for approval a final budget including amounts for Operation and Maintenance Expenses for the ensuing Fiscal Year. Operation and Maintenance Expenses in any Fiscal Year shall not exceed the amount budgeted for such items in the Issuer's final budget (as the same may be amended from time to time) for such Fiscal Year. The limitations of the preceding sentence shall not be construed to prevent the Issuer from amending any budget or from making expenditures in excess of budgeted amounts in the event of any emergency or similar circumstances.

(e) As necessary, after payment of unpaid Operation and Maintenance Expenses then due, the Issuer shall transfer and deposit with the Trustee from amounts on deposit in the Revenue Fund to the extent of Revenues available in the Revenue Fund, into the Funds or for the purposes and in the order of priority the amounts as set forth in paragraph (b) and (c) above.

(f) Subject to making the foregoing deposits, the Issuer may use any moneys on deposit in the Revenue Fund for:

(i) redemption of Bonds for cancellation prior to maturity by depositing the same into the Bond Fund;

(ii) refinancing, refunding, or advance refunding of any Bonds;

(iii) to apply to, or to accumulate a reserve for the purpose of applying toward the costs of acquiring, constructing, equipping or furnishing additional facilities to the System or improving, replacing, restoring, equipping or furnishing any existing facilities;

(iv) payment of indebtedness having a lien on the Pledged Revenues subordinate to that of the Bonds and the Repayment Obligations; or

(v) application for any other lawful purposes as determined by the Issuer.

Section 5.3 Use of Bond Fund.

(a) The Trustee shall make deposits, as and when received, as follows:

(i) the amounts provided for by Paragraph (a) of Article IV hereof shall be deposited into the Bond Fund;

(ii) all monies payable by the Issuer as specified in Section 5.2(b)(i) and Section 5.2(e) hereof shall be deposited into the Bond Fund. Any payments made by a Security Instrument Issuer with respect to a Series of Bonds shall be deposited into the Bond Fund and used solely to pay the related Series of Bonds, subject to the provisions of the Supplemental Indenture authorizing the issuance of such Series of Bonds;

(iii) any amount in the Construction Fund shall be transferred to the Bond Fund to the extent required by Section 5.1(f) hereof upon completion of a Project;

(iv) all monies required to be transferred to the Bond Fund from the Debt Service Reserve Fund or from a Reserve Instrument or Instruments then in effect shall be deposited into the Bond Fund as provided in Section 5.4 hereof; and

(v) all other monies received by the Trustee hereunder when accompanied by directions from the person depositing such monies that such monies are to be paid into the Bond Fund, shall be deposited into the Bond Fund.

(b) Except as provided in Section 7.4 hereof, as provided in this Section and as otherwise provided by Supplemental Indenture, monies in the Bond Fund shall be expended solely for the following purposes and in the following order of priority:

(i) on or before each Interest Payment Date for each Series of Bonds, the amount required for the interest payable on such date;

(ii) on or before each Principal Installment due date, the amount required for the Principal Installment payable on such due date; and

(iii) on or before each redemption date for each Series of Bonds, the amount required for the payment of redemption price of and accrued interest on such Bonds then to be redeemed.

Such amounts shall be applied by the Paying Agents to pay Principal Installments and redemption price of, and interest on the related Series of Bonds.

The Trustee shall pay out of the Bond Fund to the Security Instrument Issuer, if any, that has issued a Security Instrument with respect to such Series of Bonds an amount equal to any Security Instrument Repayment Obligation then due and payable to such Security Instrument Issuer. Except as otherwise specified in a related Supplemental Indenture all such Security Instrument Repayment Obligations shall be paid on a parity with the payments to be made with respect to principal and interest on the Bonds; provided that amounts paid under a Security Instrument shall be applied only to pay the related Series of Bonds. If payment is so made on Pledged Bonds held for the benefit of the Security Instrument Issuer, a corresponding payment on the Security Instrument Repayment Obligation shall be deemed to have been made (without requiring an additional payment by the Issuer) and the Trustee shall keep its records accordingly.

The Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay principal of and interest on the Bonds and on Security Instrument Repayment Obligations as the same become due and payable and to make said funds so withdrawn available to the Trustee and any paying agent for the purpose of paying said principal and interest.

(c) Except as otherwise provided in a Supplemental Indenture authorizing a Series of Bonds, amounts accumulated in the Bond Fund with respect to any Sinking Fund Installment (together with amounts accumulated therein with respect to interest on the Bonds for which such Sinking Fund Installment was established) shall, if so directed by the Issuer in a written request not less than 30 days before the due date of such Sinking Fund Installment, be applied by the Trustee to (1) the purchase of Bonds of the Series and maturity for which such Sinking Fund Installment was established, (2) the redemption at the applicable sinking fund redemption price of such Bonds, if then redeemable by their terms, or (3) any combination of (1) and (2). All purchases of any Bonds pursuant to this subsection (c) shall be made at prices not exceeding the applicable sinking fund redemption price of such Bonds plus accrued interest, and such purchases shall be made in such manner as the Issuer shall direct the Trustee. The applicable sinking fund Redemption Price (or Principal amount of maturing Bonds) of any Bonds so purchased or redeemed shall be deemed to constitute part of the Bond Fund until such Sinking Fund Installment date for the purpose of calculating the amount of such Fund. As soon as practicable after the 60th day preceding the due date of any such Sinking Fund Installment, the Trustee shall proceed to call for redemption on such due date, by giving notice as required by the Indenture, Bonds of the Series and maturity for which such Sinking Fund Installment was established (except in the case of Bonds maturing on a Sinking Fund Installment date) in such amount as shall be necessary to complete the

retirement of the unsatisfied balance of such Sinking Fund Installment. The Trustee shall pay out of the Bond Fund to the appropriate Paying Agents, on or before such redemption date (or maturity date), the amount required for the redemption of the Bonds so called for redemption (or for the payment of such Bonds then maturing), and such amount shall be applied by such Paying Agents to such redemption (or payment). All expenses in connection with the purchase or redemption of Bonds shall be paid by the Issuer as Operation and Maintenance Expenses. Upon any redemption (otherwise than pursuant to Sinking Fund Installments) of Bonds for which Sinking Fund Installments have been established, or any purchase in lieu thereof, there shall be credited by the Trustee toward the Sinking Fund Installment requirement thereafter to become due with respect thereto, the amount of the Bonds so redeemed or purchased in lieu thereof, to the respective sinking fund redemption dates as directed by the Issuer.

(d) After payment in full of the Principal of and interest on all Bonds issued hereunder (or after provision has been made for the payment thereof as provided herein so that such Bonds are no longer Outstanding), all agreements relating to all outstanding Security Instrument Repayment Obligations and Reserve Instrument Repayment Obligations, in accordance with their respective terms, the fees, charges and expenses of the Trustee and any paying agent, any other amounts required to be paid hereunder or under any Supplemental Indenture and under any Security Instrument Agreement and any Reserve Instrument Agreement, all amounts remaining in the Bond Fund shall be paid to the Issuer.

Section 5.4 Use of Debt Service Reserve Fund. Except as required to make up any deficiencies in the Bond Fund as provided in this Section and subject to the immediately following sentence, monies in the Debt Service Reserve Fund shall at all times be maintained in an amount not less than the applicable Debt Service Reserve Requirement. In calculating the amount on deposit in each account in the Debt Service Reserve Fund, the amount, if any, of the related Reserve Instrument Coverage will be treated as an amount on deposit in such account in the Debt Service Reserve Fund. Each Supplemental Indenture authorizing the issuance of a Series of Bonds shall specify the Debt Service Reserve Requirement applicable to such Series, sufficient to cause the Debt Service Reserve Fund to equal the Debt Service Reserve Requirement, which amount shall be deposited immediately upon the issuance and delivery of such Series from (a) proceeds from the sale thereof or from any other legally available source, or (b) by a Reserve Instrument or Instruments, or (c) any combination thereof. If amounts on deposit in the Debt Service Reserve Fund shall, at any time, be less than the Debt Service Reserve Requirement, all Security Instrument Issuers shall be notified immediately of such deficiency, and such deficiency shall be made up at the time and in the manner indicated in Section 5.8 hereof.

In the event funds on deposit in the Debt Service Reserve Fund are needed to make up any deficiencies in the Bond Fund as aforementioned, and there is insufficient cash available in the Debt Service Reserve Fund to make up such deficiency and Reserve Instruments are in effect, the Trustee shall immediately make a demand for payment on such Reserve Instruments, to the maximum extent authorized by such Reserve

Instruments, in the amount necessary to make up such deficiency, and immediately deposit such payment upon receipt thereof into the Bond Fund for application to such deficiencies.

In the event a Reserve Instrument is terminated in accordance with its terms, the Issuer shall be required either (i) to fund the Debt Service Reserve Requirement at the time of termination of the Reserve Instrument or (ii) to provide a substitute Reserve Instrument which provides the same Reserve Instrument Coverage and which is provided by a Reserve Instrument Provider that is acceptable to the Trustee.

Funds at any time on deposit in the accounts maintained in the Debt Service Reserve Fund in excess of the amount required to be maintained therein (taking into account the amount of related Reserve Instrument Coverage) may at any time be transferred to the Bond Fund at the direction of the Issuer or, in connection with the replacement of amounts on deposit therein with a Reserve Instrument, utilized by the Issuer for any other lawful purpose, with a Favorable Opinion, pursuant to the terms of the Supplemental Indenture or resolution of the Issuer authorizing such Reserve Instrument.

In the event that amounts on deposit in the related subaccount of the Debt Service Reserve Fund are insufficient to make up any deficiency in the Bond Fund with respect to a related Series of Bonds, amount on deposit in any other subaccount of the Debt Service Reserve Fund may be used for such purpose and the Debt Service Reserve Fund shall secure all Bonds issued hereunder on a parity lien basis.

Section 5.5 Reserve Instrument Fund. There shall be paid into the Reserve Instrument Fund the amounts required hereby and by a Supplemental Indenture to be so paid. The amounts in the Reserve Instrument Fund shall, from time to time, be applied by the Trustee on behalf of the Issuer to pay the Reserve Instrument Repayment Obligations which are due and payable to any Reserve Instrument Provider under any applicable Reserve Instrument Agreement.

Section 5.6 Investment of Funds. Any monies in the Bond Fund, the Reserve Instrument Fund, the Construction Fund, the Debt Service Reserve Fund or any other funds or accounts created by Section 3.7 may, at the discretion and authorization of an Authorized Representative of the Issuer, be invested in Permitted Investments. Such investments shall be held by the Trustee, and when the Trustee determines it necessary to use the monies in the Funds for the purposes for which the Funds were created, it shall, at the discretion of an Authorized Representative of the Issuer (provided that such discretion shall not be construed to delay the Trustee from liquidating investments in the Bond Fund and the Debt Service Reserve Fund to make payments on the Bonds), liquidate at prevailing market prices as much of the investments as may be necessary and apply the proceeds to such purposes. All income derived from the investment of the Construction Fund, the Bond Fund, the Reserve Instrument Fund and the Debt Service Reserve Fund shall be maintained in said respective Funds and disbursed along with the other monies on deposit therein as herein provided. Any monies in the Revenue Fund may, at the discretion and authorization of an Authorized Representative of the Issuer, be invested in

investments permitted by the Utah State Money Management Act, as it may be amended from time to time.

Section 5.7 Trust Funds. All monies and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the State or any political subdivision, body, agency, or instrumentality thereof or of the Issuer and shall not be subject to appropriation by any legislative body or otherwise. Such monies and securities shall be held in trust and applied in accordance with the provisions hereof. Except for monies held to satisfy (i) the obligations, if any, of the Issuer under the Code with respect to arbitrage rebate and (ii) principal or redemption price of, and interest on, any Bonds previously matured or called for redemption or deemed paid in accordance with Article X of this Indenture (to be held for the benefit of the holders of such Bonds only), unless and until disbursed pursuant to the terms hereof, all such monies and securities (and the income therefrom) shall be held by the Trustee as security for payment of the principal, premium, if any, and interest on the Bonds, for payment of Security Instrument Repayment Obligations and Reserve Instrument Repayment Obligations and the fees and expenses of the Trustee payable hereunder.

Section 5.8 Method of Valuation and Frequency of Valuation. In computing the amount in any fund or account, Permitted Investments shall be valued at the market price thereof. With respect to all funds and accounts except the Debt Service Reserve Fund, valuation shall occur at least annually. Amounts in each account of the Debt Service Reserve Fund shall be valued at least semiannually and marked-to-market at least annually, except in the event of a withdrawal from any of such accounts in the Debt Service Reserve Fund (other than a withdrawal of amounts above the required level), whereupon amounts in such account shall be valued immediately after such withdrawal and monthly thereafter until amounts in such account in the Debt Service Reserve Fund are at the required level. If amounts on deposit in the Debt Service Reserve Fund shall, at any time, be less than the applicable Debt Service Reserve Requirement, any Security Instrument Issuer of the related Series of Bonds, if any, shall be notified immediately of such deficiency, and (except with respect to the termination of a Reserve Instrument) such deficiency shall be made up as provided in Section 5.2(b) over a period of not more than twelve months.

Section 5.9 Purchase of Bonds. The Issuer may purchase Bonds of any Series from any available funds at public or private sale, as and when and at such prices as the Issuer may in its discretion determine, subject to applicable law and so long as such purchase is not made with funds drawn on a Security Instrument without the prior written consent of such Security Instrument Issuer. All Bonds so purchased shall at such times as shall be selected by the Issuer be delivered to and cancelled by the Trustee or any Registrar and (except with respect to a Commercial Paper Program) no Bonds of such Series shall be issued in place thereof. In the case of the purchase of Bonds of a Series and maturity for which Sinking Fund Installments shall have been established, the Issuer shall, by a written request delivered to the Trustee, elect the manner in which the Principal amount of such Bonds shall be credited toward Sinking Fund Installments, consistent with the procedures of Section 5.3(c) hereof.

ARTICLE VI

GENERAL COVENANTS

Section 6.1 General Covenants. The Issuer hereby covenants and agrees with each and every Registered Owner of the Bonds issued hereunder, Security Instrument Issuer and Reserve Instrument Provider as follows:

(a) The Issuer covenants to comply with the applicable provisions of the Utah Transit District Act, Title 17A, Chapter 2, Part 10, Utah Code including in particular Section 17A-2-1018, Utah Code.

(b) Each Registered Owner, Reserve Instrument Provider, and Security Instrument Issuer shall have a right, in addition to all other rights afforded it by the laws of the State, to apply to and obtain from any court of competent jurisdiction such decree or order as may be necessary to require the Issuer to use its best efforts to charge or collect reasonable rates for services supplied by the System sufficient to meet all requirements hereof and of any applicable Reserve Instrument Agreement or Security Instrument Agreement.

(c) So long as any Bonds, Security Instrument Repayment Obligations or Reserve Instrument Repayment Obligations are Outstanding, proper books of record and account will be kept by the Issuer separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the System and the funds or accounts confirmed or established hereunder. Each Registered Owner, Reserve Instrument Provider, Security Instrument Issuer, or any duly authorized agent or agents thereof, shall have the right at all reasonable times to inspect all records, accounts and data relating thereto and to inspect the System. Except as otherwise provided herein, the Issuer further agrees that it will within one hundred eighty (180) days following the close of each Fiscal Year cause an audit of such books and accounts to be made by an independent firm of certified public accountants, showing the receipts and disbursements for account of the System and such funds and accounts, and that such audit will be available for inspection by each Registered Owner, Reserve Instrument Provider and Security Instrument Issuer.

All expenses incurred in compiling the information required by this Section shall be regarded and paid as an Operation and Maintenance Expense.

Section 6.2 Lien of Bonds; Equality of Liens. The Bonds and any Security Instrument Repayment Obligations constitute an irrevocable first lien upon the Pledged Revenues. The Issuer covenants that the Bonds and any Security Instrument Repayment Obligations are equitably and ratably secured by a first lien on the Pledged Revenues (except that the portion of Pledged Revenues representing principal or redemption price of, and interest on, any Bonds previously matured or called for redemption or deemed paid in accordance with Article X of this Indenture shall be held for the benefit of the holders of such Bonds only) and shall not be entitled to any priority one over the other in

the application of the Pledged Revenues regardless of the time or times of the issuance or delivery of the Bonds or Security Instrument, it being the intention of the Issuer that there shall be no priority among the Bonds or the Security Instrument Repayment Obligations regardless of the fact that they may be actually issued and/or delivered at different times.

Any assignment or pledge from the Issuer to a Reserve Instrument Provider of (i) proceeds of the issuance and sale of Bonds, (ii) Pledged Revenues, or (iii) funds and accounts established or confirmed hereby, including investments, if any, thereof, is and shall be subordinate to the assignment and pledge effected hereby to the Registered Owners of the Bonds and to the Security Instrument Issuers.

Section 6.3 Payment of Principal, Premium and Interest. The Issuer covenants that it will punctually pay or cause to be paid the Principal of, premium, if any, and interest on every Bond issued hereunder, any Security Instrument Repayment Obligations and any Reserve Instrument Repayment Obligations, in strict conformity with the terms of the Bonds, this Indenture, any Security Instrument Agreement and any Reserve Instrument Agreement, according to the true intent and meaning hereof and thereof. The Principal of and interest on the Bonds, any Security Instrument Repayment Obligations and any Reserve Instrument Repayment Obligations are payable solely from the Pledged Revenues (except to the extent paid out of monies attributable to Bond proceeds or other funds created hereunder or the income from the temporary investment thereof), which Pledged Revenues are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Bonds, this Indenture any Security Instrument Agreement or any Reserve Instrument Agreement should be considered as pledging any other funds or assets of the Issuer for the payment thereof.

Section 6.4 Performance of Covenants; Issuer. The Issuer covenants that at all times it will faithfully perform any and all covenants, undertakings, stipulations and provisions contained herein, and in any and every Bond, Security Instrument Agreement and Reserve Instrument Agreement. The Issuer represents that it is duly authorized to issue the Bonds authorized hereby and to execute this Indenture, that all actions on its part for the issuance of the Bonds and the execution and delivery of this Indenture have been duly and effectively taken, and that the Bonds in the hands of the Registered Owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof.

Section 6.5 List of Bondholders. The Registrar will keep on file at its principal office a list of the names and addresses of the Registered Owners of all Bonds which are from time to time registered on the registration books in the hands of the Trustee as Registrar for the Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Issuer or by the Registered Owners (or a designated representative thereof) of 10% or more in principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the reasonable satisfaction of the Trustee. The Registrar shall maintain a list of the names and addresses of the Owners of all Bonds and upon any transfer shall add the name and address of the new Bondowner and eliminate the name and address of the transferor Bondowner. Such lists, together with all

other records of ownership, registration, transfer, and exchange of the Bonds and of persons to whom payment with respect to such obligations is made, are "private" or "confidential" as defined in Title 63, Chapter 2, Utah Code, or any successor provision of law.

Section 6.6 Expeditious Construction. The Issuer shall use its best efforts to complete the acquisition and construction of each Project with all practical dispatch and will cause all construction to be effected in a sound and economical manner.

Section 6.7 Management of System.

(a) The Issuer, in order to assure the efficient management and operation of its System, will employ competent and experienced management, and will use its best efforts to see that its System is properly operated and maintained in good condition and an efficient manner.

(b) The Issuer will at all times cause the System to be maintained, preserved and kept in good repair, working order and condition so that the operating efficiency thereof will be of a high character. The Issuer will cause all necessary and proper repairs and replacements to be made so that the business carried on in connection with the System may be properly and advantageously conducted at all times in a manner consistent with prudent management, and that the rights and security of the Owners of the Bonds, Security Instrument Issuers and Reserve Instrument Issuers may be fully protected and preserved.

Section 6.8 Payment From Other Available Funds. Notwithstanding any other provisions hereof, nothing herein shall be construed to prevent the Issuer from (i) depositing any funds available to the Issuer for such purpose in any account in the Bond Fund for the payment of Principal of, premium, if any, and interest on any Bonds and the Security Instrument Repayment Obligations or for the amounts payable under any applicable Security Instrument Agreement issued under provisions hereof or for the redemption of any such Bonds, or (ii) depositing any funds available to the Issuer in the Reserve Instrument Fund for the payment of any amounts payable under any applicable Reserve Instrument Agreement.

Section 6.9 Payment of Taxes. The Issuer covenants that all taxes and assessments or other municipal or governmental charges lawfully levied or assessed upon its System or upon any part thereof or upon any income therefrom will be paid when the same shall become due, that no lien or charge upon its System or any part thereof or upon any Revenues thereof, except for the lien and charge thereon created hereunder and securing the Bonds and the Security Instrument Repayment Obligations, will be created or permitted to be created ranking equally with or prior to the Bonds and the Security Instrument Repayment Obligations and that all lawful claims and demands for labor, materials, supplies or other objects which, if unpaid, might by law become a lien upon its System or any part thereof will be paid or discharged, or adequate provision will be made for the payment or discharge of such claims and demands within 60 days after the same shall accrue; provided, however, that nothing in this Section contained shall require any

such lien or charge to be paid or discharged or provision made therefor so long as the validity of such lien or charge shall be contested in good faith and by appropriate legal proceedings.

Section 6.10 Insurance. The Issuer, in its operation of the System, will self-insure or carry insurance, including, but not limited to, workers' compensation insurance and public liability insurance, in such amounts and against such risks as are usually insurable in connection with similar transit systems and as are usually carried by other transit districts or authorities by others operating transit systems of a similar type. The cost of such insurance shall be considered an Operation and Maintenance Expense of the System. In the event of loss or damage, insurance proceeds shall be used first for the purpose of restoring or replacing (if necessary for the proper and efficient operation of the System) the property lost or damaged. Any remainder shall be paid into the Bond Fund.

Section 6.11 Instruments of Further Assurance. The Issuer and the Trustee mutually covenant that they will, from time to time, each upon the written request of the other, or upon the request of a Security Instrument Issuer or a Reserve Instrument Provider, execute and deliver such further instruments and take or cause to be taken such further actions as may be reasonable and as may be required by the other to carry out the purposes hereof; provided, however, that no such instruments or action shall involve any personal liability of the Trustee or members of the governing body of the Issuer or any official thereof.

Section 6.12 Power to Own the System and Collect Rates, Fares and Fees; Provision for Sale or Lease and Leaseback Transactions. The Issuer has, and will have so long as any Bonds are Outstanding or Repayment Obligations are Outstanding, good, right and lawful power to own the System and to fix and collect rates, fares, fees and other charges in connection with the System. No revenue-producing facility or service of the System shall be leased, furnished or supplied free, but shall always be leased, furnished or supplied so as to produce Revenues, provided that the Issuer reserves the right to lease, furnish or supply free any such facility or service to the extent that such action does not materially adversely affect the Issuer's ability to perform its obligations under this Indenture. In addition, the Issuer may dispose of any assets of the System which are no longer needed for the efficient operations thereof or which have been replaced by other System assets.

To the extent permitted by applicable law, the Issuer shall be entitled to sell or lease all or any portion of the System so long as the Issuer delivers to the Trustee (i) a Favorable Opinion and (ii) a written certificate to the effect that such portion of the System will continue to be used, controlled and possessed by the Issuer for the benefit of the System.

Section 6.13 Maintenance of Revenues. The Issuer will at all times comply in all material respects with all terms, covenants and provisions, express and implied, of all contracts and agreements entered into by it for System use and services and all other contracts or agreements affecting or involving the System or business of the Issuer with

respect thereto. The Issuer shall promptly collect all charges due for the System use and service supplied by it as the same become due, and shall at all times maintain and promptly and vigorously enforce its rights against any person who does not pay such charges when due. The Issuer shall establish policies, rules and fees, charges and rentals as shall be necessary to (i) assure maximum use and occupancy of the System and the services thereof and (ii) yield sufficient Revenues to meet the obligations of the Issuer hereunder in accordance with Section 6.1(a) hereof.

Section 6.14 Debt Limitation. Notwithstanding anything in this Indenture to the contrary, the Issuer shall not issue any bonds or other evidences of indebtedness which exceed in the aggregate 3% of the fair market value of all real and personal property within the boundaries of the Issuer. Within the meaning of this Section, "indebtedness" includes all forms of debt which the Issuer is authorized to incur. Bonds issued that are payable solely from revenues derived from the operation of all or part of the System may not be included as "indebtedness" of the Issuer for the purpose of said computation.

Section 6.15 Use of Certain Grants. The Issuer hereby covenants that any federal or State capital or operating grant monies received by the Issuer which are prohibited by the provisions of this Indenture from being included as Revenues, shall be used for the purposes for which such grants were given, including payment of Operation and Maintenance Expenses.

Section 6.16 Continuation of Sales Tax Revenues. The Issuer shall take all reasonable and legally permissible actions which it determines are necessary to assure the continued receipt by the Issuer for use as provided herein of the Sales and Use Taxes and shall oppose any effort to eliminate or divert the same.

ARTICLE VII

EVENTS OF DEFAULT; REMEDIES

Section 7.1 Events of Default. Each of the following events is hereby declared an "Event of Default":

(a) if payment of any installment of interest on any of the Bonds shall not be made by or on behalf of the Issuer (other than pursuant to a Security Instrument Agreement) when the same shall become due and payable; or

(b) if payment of the principal of or the redemption premium, if any, on any of the Bonds shall not be made by or on behalf of the Issuer (other than pursuant to a Security Instrument Agreement) when the same shall become due and payable, either at maturity or by proceedings for redemption in advance of maturity or through failure to fulfill any payment to any fund hereunder or otherwise; or

(c) if payment of the purchase price for a Put Bond shall not be made by or on behalf of the Issuer when the same shall become due and payable; or

(d) if an order or decree shall be entered, with the consent or acquiescence of the Issuer, appointing a receiver or custodian for any of the Revenues, or approving a petition filed against the Issuer seeking reorganization of the Issuer under the federal bankruptcy laws or any other similar law or statute of the United States of America or any state thereof, or if any such order or decree, having been entered without the consent or acquiescence of the Issuer, shall not be vacated or discharged or stayed on appeal within 60 days after the entry thereof; or

(e) if any proceeding shall be instituted, with the consent or acquiescence of the Issuer, for the purpose of effecting a composition between the Issuer and its creditors or for the purpose of adjusting the claims of such creditors pursuant to any federal or state statute now or hereafter enacted, if the claims of such creditors are or may be under any circumstances payable from Revenues; or

(f) if (i) the Issuer is adjudged insolvent by a court of competent jurisdiction, or (ii) an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the Issuer, a receiver, trustee or custodian of the Issuer or of the whole or any part of their property and any of the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within 60 days from the date of entry thereof; or

(g) if the Issuer shall file a petition or answer seeking reorganization, relief or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof; or

(h) if, under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Issuer or of the whole or any substantial part of the property of the Issuer, and such custody or control shall not be terminated within 60 days from the date of assumption of such custody or control; or

(i) if the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or herein or any Supplemental Indenture hereof on the part of the Issuer to be performed, other than as set forth above in this Section, and such default shall continue for 60 days (or such longer period as may be approved by the Trustee if in its opinion remedial actions are being diligently pursued by the Issuer) after written notice specifying such Event of Default and requiring the same to be remedied shall have been given to the Issuer by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Registered Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding hereunder;

provided that any failure by the Issuer to make payment as described in subparagraph (a) or (b) of this Section shall not constitute an Event of Default with respect to any Bond if the Supplemental Indenture authorizing the issuance of such Bond provides that due and punctual payment by a Security Instrument Issuer or a Reserve Instrument Issuer shall not give rise to an Event of Default and such payment is, in fact, duly and punctually made; and provided, further that the provisions of Section 7.1(i) hereof are subject to the following limitations: if by reason of acts of God; strikes, lockouts or other similar disturbances; acts of public enemies; orders of any kind of the government of the United States or the State or any department, agency, political subdivision, court or official of the State which asserts jurisdiction over the Issuer; orders of any kind of civil or military authority; insurrections; riots; epidemics; landslides; lightning; earthquakes; volcanoes; fires, hurricanes; tornadoes; storms; floods; washouts; droughts; arrests; restraint of government and people; civil disturbances; explosions; or any cause or event not reasonably within the control of the Issuer, the Issuer is unable in whole or part to carry out any one or more of its respective agreements or obligations contained herein (other than as described in (a) through (h) above) such default shall not constitute an "Event of Default" hereunder so long as such cause or event continues.

The Trustee shall give notice to any Security Instrument Issuer and Reserve Instrument Issuer of any Event of Default known to the Trustee within five Business Days after it has knowledge thereof.

Section 7.2 Remedies; Rights of Registered Owners. Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then Outstanding or to enforce any obligations of the Issuer hereunder.

If an Event of Default shall have occurred, and if requested so to do by (i) Registered Owners of not less than 25% in aggregate Principal amount of the Bonds then

Outstanding, (ii) Security Instrument Issuers at that time providing Security Instruments which are in full force and effect and not in default on any payment obligation and which secure not less than 25% in aggregate Principal amount of Bonds at the time Outstanding, or (iii) any combination of Bondowners and Security Instrument Issuers described in (i) and (ii) above representing not less than 25% in aggregate Principal amount of Bonds at the time Outstanding, and indemnified as provided in Section 8.1 hereof, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Section as the Trustee, being advised by counsel, shall deem most expedient in the interest of the Registered Owners and the Security Instrument Issuers.

No remedy by the terms hereof conferred upon or reserved to the Trustee (or to the Registered Owners or to the Security Instrument Issuers) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee, the Registered Owners or the Security Instrument Issuers or now or hereafter existing at law or in equity or by statute.

No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver of any Event of Default or acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any Event of Default hereunder, whether by the Trustee, the Registered Owners or the Security Instrument Issuers, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

Section 7.3 Right of Registered Owners and Security Instrument Issuers to Direct Proceedings. Anything herein to the contrary notwithstanding, unless a Supplemental Indenture provides otherwise, either (i) the Registered Owners of a majority in aggregate Principal amount of the Bonds then Outstanding, (ii) the Security Instrument Issuers at the time providing Security Instruments which are in full force and effect and not in default on any payment obligation and which secure not less than 50% in aggregate Principal amount of Bonds at the time Outstanding, or (iii) any combination of Bondowners and Security Instrument Issuers described in (i) and (ii) above representing not less than 50% in aggregate Principal amount of Bonds at the time Outstanding, shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions hereof, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture.

Section 7.4 Application of Monies. All Pledged Revenues and monies received by the Trustee pursuant to any right given or action taken under the default provisions of this Article shall be applied in the following order:

(a) To the payment (i) the reasonable and proper charges and expenses of the Trustee and the reasonable fees and disbursements of its counsel and (ii) Financing Expenses.

(b) To the payment of the principal of, premium, if any, and interest then due and payable on the Bonds and the Security Instrument Repayment Obligations as follows:

(i) Unless the Principal of all the Bonds shall have become due and payable, all such monies shall be applied:

FIRST--To the payment to the persons entitled thereto of all installments of interest then due on the Bonds and the interest component of any Security Instrument Repayment Obligations then due, in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

SECOND--To the payment to the persons entitled thereto of the unpaid Principal of and premium, if any, on the Bonds which shall have become due (other than Bonds called for redemption for the payment of which monies are held pursuant to the provisions hereof), in the order of their due dates, and the Principal component of any Security Instrument Repayment Obligations then due, and, if the amount available shall not be sufficient to pay in full all the Bonds and the Principal component of any Security Instrument Repayment Obligations due on any particular date, then to the payment ratably, according to the amount of Principal due on such date, to the persons entitled thereto without any discrimination or privilege.

(ii) If the principal of all the Bonds shall have become due and payable, all such monies shall be applied to the payment of the Principal and interest then due and unpaid upon the Bonds and Security Instrument Repayment Obligations, without preference or priority of Principal over interest or of interest over Principal, or of any installment of interest over any other installment of interest, or of any Bond or Security Instrument Repayment Obligation over any other Bond or Security Instrument Repayment Obligation, ratably, according to the amounts due respectively for Principal and interest, to the persons entitled thereto without any discrimination or privilege.

(iii) After payment of (i) or (ii) above as applicable, to the payment of all obligations owed to all Reserve Instrument Providers, ratably, according to the amounts due without any discrimination or

preference under any applicable agreement related to any Reserve Instrument Agreement.

Whenever monies are to be applied pursuant to the provisions of this Section, such monies shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amounts of such monies available for such application and the likelihood of additional monies becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of Principal paid on such dates shall cease to accrue.

Section 7.5 Remedies Vested in Trustee. All rights of action (including the right to file proof of claims) hereunder or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings related thereto and any such suit or proceedings instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Registered Owners of the Bonds, and any recovery of judgment shall be for the equal benefit of the Registered Owners of the Outstanding Bonds.

Section 7.6 Rights and Remedies of Registered Owners. Except as provided in the last sentence of this Section, no Registered Owner of any Bond or Security Instrument Issuer or Reserve Instrument Provider shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement hereof or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless an Event of Default has occurred of which the Trustee has been notified as provided in Section 8.1(g), or of which by said Section it is deemed to have notice, nor unless also Registered Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding or Security Instrument Issuers at the time providing Security Instruments which are in full force and effect and are not in default on any payment obligation and which secure not less than 25% in aggregate principal amount of Bonds at the time Outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinabove granted, or to institute such action, suit or proceeding in its own name or names. Such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trust hereof, and to any action or cause of action for the enforcement hereof, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Registered Owner of the Bonds or Security Instrument Issuer or Reserve Instrument Provider shall have any right in any manner whatsoever to affect, disturb or prejudice the lien hereof by its action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of

the Registered Owners of all Bonds then Outstanding and all Security Instrument Issuers at the time providing Security Instruments and all Reserve Instrument Providers at the time providing Reserve Instruments. Nothing herein contained shall, however, affect or impair the right of any Registered Owner or Security Instrument Issuer to enforce the covenants of the Issuer to pay the Principal of, premium, if any, and interest on each of the Bonds and Security Instrument Repayment Obligations at the time, place, from the source and in the manner in said Bonds or Security Instrument Repayment Obligations expressed.

Section 7.7 Termination of Proceedings. In case the Trustee, any Bondowner or any Security Instrument Issuer shall have proceeded to enforce any right hereunder and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, the Bondowner, or Security Instrument Issuer, then and in every such case the Issuer and the Trustee shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.8 Waivers of Events of Default. Subject to Section 8.1(g) hereof, the Trustee may in its discretion, and with the prior written consent of all Security Instrument Issuers at the time providing Security Instruments which are in full force and effect and not in default of any payment obligation, waive any Event of Default hereunder and its consequences and shall do so upon the written request of the Registered Owners of (a) a majority in aggregate Principal amount of all the Bonds then Outstanding or Security Instrument Issuers at the time providing Security Instruments which are in full force and effect and are not in default on any payment obligation and which secure not less than 50% in aggregate Principal amount of Bonds at the time Outstanding in respect of which an Event of Default in the payment of Principal and interest exists, or (b) a majority in aggregate Principal amount of the Bonds then Outstanding or Security Instrument Issuers at the time providing Security Instruments which are in full force and effect and are not in default on any payment obligation and which secure not less than 50% in aggregate Principal amount of Bonds at the time Outstanding in the case of any other Event of Default; provided, however, that there shall not be waived (i) any Event of Default in the payment of the Principal of any Bonds at the date of maturity specified therein, or (ii) any default in the payment when due of the interest on any such Bonds, unless prior to such waiver or rescission all arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such Event of Default shall have occurred on overdue installments of interest and all arrears of payments of Principal and premium, if any, when due, and all expenses of the Trustee in connection with such Event of Default, shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee, the Registered Owners and the Security Instrument Issuers shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other Event of Default, or impair any right consequent thereon.

Section 7.9 Cooperation of Issuer. In the case of any Event of Default hereunder, the Issuer shall cooperate with the Trustee and use its best efforts to protect the Bondowners and the Security Instrument Issuers.

ARTICLE VIII

THE TRUSTEE

Section 8.1 Acceptance of the Trusts. The Trustee accepts the trusts imposed upon it hereby, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers thereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of counsel. The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or collecting any insurance monies, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer; but the Trustee may require of the Issuer full information and advice as to the performance of the covenants, conditions and agreements aforesaid and as to the condition of the property herein conveyed. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions hereof.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder, except as specifically set forth herein. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant hereto upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Registered Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer by an Authorized Representative as sufficient evidence of the facts therein contained and prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in Paragraph (g) of this Section, or of which by said Paragraph it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Secretary of the Board of Trustees of the Issuer to the effect that a resolution in the form therein set forth has been adopted by the Issuer as conclusive evidence that such resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated herein shall not be construed as a duty and the Trustee shall not be answerable for other than its gross negligence or willful misconduct.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any Event of Default hereunder, except an Event of Default described in Section 7.1(a) or (b), unless the Trustee shall be specifically notified in writing of such Default by the Issuer, a Security Instrument Issuer or by the Registered Owners of at least 25% in the aggregate Principal amount of the Bonds then Outstanding and all notices or other instruments required hereby to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively presume there is no Event of Default except as aforesaid.

(h) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect all books, papers and records of the Issuer pertaining to the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(i) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(j) Notwithstanding anything elsewhere herein contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview hereof, any showing, certificates, opinions, appraisals, or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of

such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(k) All monies received by the Trustee or any paying agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law or as provided hereunder. Neither the Trustee nor any paying agent shall be under any liability for interest on any monies received hereunder except such as may be agreed upon.

(l) If any Event of Default hereunder shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it hereby and shall use the same degree of care as a prudent person would exercise or use in the circumstances in the conduct of its own affairs.

(m) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Bondholders, Security Instrument Issuers or Reserve Instrument Issuers pursuant to the provisions of this Indenture, unless such Bondholders, Security Instrument Issuers or Reserve Instrument Issuers shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which may be incurred therein or thereby.

(n) The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with this Indenture or any supplement hereto.

Section 8.2 Fees, Charges and Expenses of Trustee. The Trustee shall be entitled to payment or reimbursement for reasonable fees for its services rendered as Trustee hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent and Registrar for the Bonds as hereinabove provided. Upon an Event of Default, but only upon an Event of Default, the Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred, except for amounts held in trust to pay the principal, premium, interest or purchase price of Bonds in accordance with Section 2.13 hereof and except for amounts paid under a Security Instrument.

Section 8.3 Notice to Registered Owners if Event of Default Occurs. If an Event of Default occurs of which the Trustee is by Section 8.1(g) hereof required to take notice or if notice of an Event of Default is given to the Trustee as in said Section provided, then the Trustee shall give written notice thereof by registered or certified mail to all Security Instrument Issuers and to the Registered Owners of all Bonds then Outstanding shown on the registration books of the Bonds kept by the Trustee as Registrar for the Bonds.

Section 8.4 Intervention by Trustee. In any judicial proceeding to which the Issuer is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interest of Registered Owners of the Bonds, the Trustee may intervene on behalf of such Owners and shall do so if requested in writing by any Security Instrument Issuer providing a Security Instrument which is in full force and effect and not in default on any payment obligation or by the Registered Owners of at least 25% in aggregate Principal amount of the Bonds then Outstanding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5 Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder (so long as otherwise qualified as provided in Section 8.8 hereof) and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed of conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6 Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving written notice to the Issuer, served personally or by registered mail, and by registered or certified mail to each Reserve Instrument Issuer, Security Instrument Issuer and Registered Owner of Bonds then Outstanding, and such resignation shall take effect upon the appointment of a successor Trustee by the Registered Owners or by the Issuer as provided in Section 8.8 hereof; provided, however that if no successor Trustee has been appointed within 60 days of the date of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee, and such court may thereupon, after such notice, if any, as it deems proper and prescribes, appoint a successor Trustee.

Section 8.7 Removal of the Trustee. The Trustee may be removed (i) by the Issuer at any time by an instrument or concurrent instruments in writing of the Issuer delivered to the Trustee and each Security Instrument Issuer and (ii) as provided in a Supplemental Indenture, provided that such instrument or instruments or actions taken as provided in the Supplemental Indenture concurrently appoint a successor Trustee meeting the qualifications set forth herein.

Section 8.8 Appointment of Successor Trustee; Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the Issuer by an instrument executed by duly authorized officers of the Issuer. Any successor Trustee appointed pursuant to the provisions of this section shall (i) be subject to the prior written approval

of all Security Instrument Issuers, (ii) be a commercial bank in good standing, duly authorized to exercise trust powers and subject to examination by federal or state authority, and (iii) have a reported capital and surplus of not less than \$50,000,000.

Each Reserve Instrument Provider and Security Instrument Issuer shall be notified immediately upon the resignation or termination of the Trustee and provided with a list of candidates for the office of successor Trustee.

Section 8.9 Concerning Any Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of the successor Trustee, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and monies held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed or recorded by the successor Trustee in each recording office, if any, where the Indenture shall have been filed or recorded.

Section 8.10 Trustee Protected in Relying Upon Indenture, Etc. The indentures, opinions, certificates and other instruments provided for herein may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11 Successor Trustee as Trustee of Funds; Paying Agent and Bond Registrar. In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be Trustee hereunder and Registrar for the Bonds and Paying Agent for principal of, premium, if any, and interest on the Bonds, and the successor Trustee shall become such Trustee, Registrar and Paying Agent for the Bonds.

Section 8.12 Trust Estate May Be Vested in Separate or Co-Trustee. It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the laws of the State) denying or restricting the right of banking corporations or associations to transact business as Trustee in such jurisdiction. It is recognized that in case of litigation hereunder, and in particular in case of the enforcement of remedies on Event of Default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers,

rights, or remedies herein granted to the Trustee or hold title to the trust estate, as herein granted, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint an additional individual or institution as a separate or co-trustee. The following provisions of this Section are adapted to these ends.

In the event that the Trustee appoints an additional individual or institution as a separate or co-trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended hereby to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vested in such separate or co-trustee, but only to the extent necessary to enable the separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Issuer be required by the separate trustee or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request of such trustee or co-trustee, be executed, acknowledged and delivered by the Issuer. In case any separate trustee or co-trustee or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

Section 8.13 Annual Accounting. The Trustee shall prepare an annual accounting for each Fiscal Year by the end of the month following each such Fiscal Year showing in reasonable detail all financial transactions relating to the funds and accounts held by the Trustee hereunder during the accounting period and the balance in any funds or accounts created hereby as of the beginning and close of such accounting period, and shall mail the same to the Issuer and underwriter of each Series of Bonds, and to each Security Instrument Issuer and Reserve Instrument Provider requesting the same. The Trustee shall also make available for inspection by any Registered Owner a copy of said annual accounting (with the names and addresses of Registered Owners receiving payment of debt service on the Bonds deleted therefrom) and shall mail the same if requested in writing to do so by Registered Owners of at least 25% in aggregate principal amount of Bonds then Outstanding to the designee of said Owners specified in said written request at the address therein designated. On or before the end of the month following each Fiscal Year, the Trustee shall, upon written request, provide to the Issuer and the Issuer's independent auditor representations as to the accuracy of the facts contained in the financial reports that were delivered by the Trustee during the Fiscal Year just ended.

Section 8.14 Indemnification. Subject to the provisions of Section 8.1(a) of this Indenture, the Issuer shall indemnify and save Trustee harmless against any liabilities

it may incur in the exercise and performance of its powers and duties hereunder, other than those due to its own gross negligence or willful misconduct.

Section 8.15 Trustee's Right to Own and Deal in Bonds. The bank or trust company acting as Trustee under this Indenture, and its directors, officers, employees or agents, may in good faith buy, sell, own, hold and deal in any of the Bonds issued hereunder and secured by this Indenture, and may join in any action which any Bondholder may be entitled to take with like effect as if such bank or trust company were not the Trustee under this Indenture.

ARTICLE IX

SUPPLEMENTAL INDENTURES

Section 9.1 Supplemental Indentures Not Requiring Consent of Registered Owners, Security Instrument Issuers and Reserve Instrument Providers. The Issuer and the Trustee may, without the consent of, or notice to, any of the Registered Owners or Reserve Instrument Providers, but with notice to any Security Instrument Issuer, enter into an indenture or indentures supplemental hereto, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To provide for the issuance of Additional Bonds in accordance with the provisions of Section 2.15 hereof;

(b) To cure any ambiguity or formal defect or omission herein which will not materially adversely affect the Owners of the Bonds;

(c) To grant to or confer upon the Trustee for the benefit of the Registered Owners, any Security Instrument Issuers and any Reserve Instrument Providers any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Registered Owners, any Security Instrument Issuers and any Reserve Instrument Providers or any of them, provided, however, that the prior written consent of each Security Instrument Issuer is obtained;

(d) To subject to this Indenture additional revenues or other revenues, properties, collateral or security;

(e) To make any other change hereto which, in the judgment of the Trustee, is not materially prejudicial to the interests of the Registered Owners, the Trustee, any Security Instrument Issuer or any Reserve Instrument Provider, provided, however, that the prior written consent of each Security Instrument Issuer is obtained;

(f) To make any change necessary (i) to establish or maintain the exemption from federal income taxation of interest on any Series of Bonds as a result of any modifications or amendments to Section 148 of the Code (or any successor provision of law) or interpretations thereof by the Internal Revenue Service, or (ii) to comply with the provisions of Section 148(f) of the Code (or any successor provision of law), including provisions for the payment of all or a portion of the investment earnings of any of the Funds established hereunder to the United States of America;

(g) If the Bonds affected by such change are rated by a Rating Agency, to make any change which does not result in a reduction of the rating applicable to any of the Bonds so affected, provided that if any of the Bonds so affected are secured by a Security Instrument, such change must be approved in writing by the related Security Instrument Issuer;

(h) If the Bonds affected by such change are secured by a Security Instrument, to make any change approved in writing by the related Security Instrument Issuer, provided that if any of the Bonds so affected are rated by a Rating Agency, such change shall not result in a reduction of the rating applicable to any of the Bonds so affected; and

(i) To provide for the appointment of a successor Trustee, a Paying Agent, a separate or co-trustee, a Remarketing Agent or a Transfer Agent.

No modification or amendment shall be permitted pursuant to paragraph (g) or (h) unless the Issuer delivers to the Trustee an opinion of nationally recognized bond counsel to the effect that such modification or amendment will not adversely affect the tax-exempt status or validity of any Bonds affected by such modification or amendment.

Section 9.2 Supplemental Indentures Requiring Consent of Registered Owners, Security Instrument Issuers and Reserve Instrument Providers; Waivers and Consents by Registered Owners. Exclusive of Supplemental Indentures covered by Section 9.1 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the Registered Owners of 66 2/3% in aggregate Principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained herein to the contrary notwithstanding, to (i) consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained herein or in any Supplemental Indenture, or (ii) waive or consent to the taking by the Issuer of any action prohibited, or the omission by the Issuer of the taking of any action required, by any of the provisions hereof or of any indenture supplemental hereto; provided, however, that nothing in this Section contained shall permit or be construed as permitting (a) an extension of the stated maturity or reduction in the Principal amount of, or reduction in the rate of or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, or the elimination of tender rights with respect to, any Bond, without the consent of the Registered Owner of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any fund established hereunder applicable to any Bonds without the consent of the Registered Owners of all the Bonds which would be affected by the action to be taken, or (c) a reduction in the aforesaid aggregate Principal amount of Bonds, the Registered Owners of which are required to consent to any such waiver or Supplemental Indenture, or (d) affect the rights of the Registered Owners of less than all Bonds then Outstanding, without the consent of the Registered Owners of all the Bonds at the time Outstanding which would be affected by the action to be taken. In addition, no supplement hereto shall modify the rights, duties or immunities of the Trustee, without the written consent of the Trustee. If a Security Instrument or a Reserve Instrument is in effect with respect to any Series of Bonds Outstanding and if a proposed modification or amendment would apply to such Series of Bonds, then, except as described in Section 9.1 hereof, neither this Indenture nor any Supplemental Indenture with respect to such Series of Bonds shall be modified or amended at any time without the prior written consent of the related Security Instrument Issuer or Reserve Instrument Provider, as applicable. Copies of any such

modifications, amendments or supplements permitted under this Section or Section 9.1 shall be sent to each Rating Agency at least 10 days prior to the effective date thereof.

ARTICLE X

DISCHARGE OF INDENTURE

If the Issuer shall pay or cause to be paid, or there shall be otherwise paid or provision for payment made to or for the Registered Owners of the Bonds, the Principal of and interest due or to become due thereon at the times and in the manner stipulated therein, and shall pay or cause to be paid to the Trustee all sums of monies due or to become due according to the provisions hereof, and to all Security Instrument Issuers and all Reserve Instrument Providers all sums of money due or to become due accordingly to the provisions of any Security Instrument Agreements and Reserve Instrument Agreements, as applicable, then these presents and the estate and rights hereby granted shall cease, determine and be void, whereupon the Trustee shall cancel and discharge the lien hereof, and release, assign and deliver unto the Issuer any and all the estate, right, title and interest in and to any and all rights assigned or pledged to the Trustee, held by the Trustee, or otherwise subject to the lien hereof, except monies or securities held by the Trustee for the payment of the Principal of and interest on the Bonds, the payment of amounts pursuant to any Security Instrument Agreements or the payment of amounts pursuant to any Reserve Instrument Agreements.

Any Bond shall be deemed to be paid within the meaning of this Article when payment of the Principal of such Bond, plus interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided herein, or otherwise), either (a) shall have been made or caused to have been made in accordance with the terms thereof, or (b) shall have been provided by irrevocably depositing with or for the benefit of the Trustee, in trust and irrevocably setting aside exclusively for such payment, any combination of (i) monies sufficient to make such payment, or (ii) Government Obligations, maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient monies to make such payment, and all necessary and proper fees, compensation and expenses of the Trustee and any paying agent pertaining to the Bond with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. At such times as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be secured by or entitled to the benefits hereof, except for the purposes of any such payment from such monies or Government Obligations.

Notwithstanding the foregoing, in the case of Bonds, which by their terms may be redeemed prior to their stated maturity, no deposit under the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until the Issuer shall have given the Trustee, in form satisfactory to the Trustee, irrevocable instructions:

(a) stating the date when the Principal of each such Bond is to be paid, whether at maturity or on a redemption date (which shall be any redemption date permitted hereby);

(b) to instruct the Trustee to call for redemption pursuant hereto any Bonds to be redeemed prior to maturity pursuant to Subparagraph (a) above; and

(c) to instruct the Trustee to mail, as soon as practicable, in the manner prescribed by Article II hereof, a notice to the Registered Owners of such Bonds and to each related Security Instrument Issuer that the deposit required by this Section has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Article and stating the maturity or redemption date upon which monies are to be available for the payment of the principal or redemption price, if applicable, on said Bonds as specified in Subparagraph (a) above. If the redemption date for all Bonds, payment for which is to be provided by deposit of monies or Government Obligations or both, shall fall within 120 days of the mailing of the notice of redemption, then the notices referred to in Subparagraph (b) above and this Subparagraph (c) may be combined.

Any monies so deposited with the Trustee as provided in this Article may at the direction of the Issuer also be invested and reinvested in Government Obligations, maturing in the amounts and times as hereinbefore set forth, and all income from all Government Obligations in the hands of the Trustee pursuant to this Article which is not required for the payment of the Bonds and interest thereon with respect to which such monies shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other monies deposited in that fund.

No such deposit under this Article shall be made or accepted hereunder and no use made of any such deposit unless the Trustee shall have received an opinion of nationally recognized municipal bond counsel to the effect that such deposit and use would not cause the Bonds to be treated as arbitrage bonds within the meaning of Sections 148 of the Code.

Notwithstanding any provision of any other Article hereof, all monies or Government Obligations set aside and held in trust pursuant to the provisions of this Article for the payment of Bonds (including interest thereon) shall be applied to and used solely for the payment of the particular Bonds (including interest thereon) with respect to which such monies or Government Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if monies or Government Obligations have been deposited or set aside with the Trustee pursuant to this Article for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Article shall be made without the consent of the Registered Owner of each Bond affected thereby.

ARTICLE XI

MISCELLANEOUS

Section 11.1 Consents, Etc. of Registered Owners. Any consent, request, direction, approval, objection or other instrument required hereby to be executed by the Registered Owners, Security Instrument Issuers or Reserve Instrument Providers may be in any number of concurrent writings of similar tenor and may be executed by such Registered Owners, Security Instrument Issuers or Reserve Instrument Providers in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes hereof, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely, the fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

Section 11.2 Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any person other than the parties hereto, the Registered Owners of the Bonds, any Security Instrument Issuer and any Reserve Instrument Provider, any legal or equitable right, remedy or claim under or in respect hereto or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto, the Registered Owners of the Bonds, any Security Instrument Issuer and the Reserve Instrument Providers as herein provided.

Section 11.3 Severability. If any provision hereof shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections herein contained, shall not affect the remaining portions hereof, or any part thereof.

Section 11.4 Notices. Unless otherwise specifically provided for herein, all notices required to be given pursuant to the Indenture shall be in writing. It shall be sufficient service of any notice, request, complaint, demand or other paper on the Issuer if the same shall be duly mailed by registered or certified mail addressed to it at Utah

Transit Authority, 3600 South 700 West, P. O. Box 30810, Salt Lake City, Utah 84130-0810, Attention: General Manager, with a copy to the Issuer's General Counsel, or to such address as the Issuer may from time to time file with the Trustee. It shall be sufficient service of any notice or other paper on the Trustee if the same shall be duly mailed by registered or certified mail addressed to it at Zions First National Bank, One South Main Street, Salt Lake City, Utah 84111, Attention: Corporate Trust Department or to such other address as the Trustee may from time to time file with the Issuer.

Section 11.5 Trustee as Paying Agent and Registrar. The Trustee is hereby designated and agrees to act as principal Paying Agent and Registrar for and in respect to the Bonds.

Section 11.6 Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.7 Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State.

Section 11.8 Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement herein contained against any past, present or future officer, or other public official, employee, or agent of the Issuer.

Section 11.9 Payments Due on Holidays. If any date for the payment of principal of or interest on the Bonds is not a Business Day, then such payment shall be due on the first day thereafter which is a Business Day and no interest shall accrue for the period between such payment date and such first Business Day thereafter.

Section 11.10 Notices to Security Instrument Issuer. A copy of any notices required by this Indenture to be given to the Issuer, any Bondholder, the Paying Agent or the Trustee shall also be given to the Security Instrument Issuer.

Section 11.11 Compliance with State Laws. It is hereby declared by the Issuer's Board of Trustees that it is the intention of the Issuer by the execution of this Indenture to comply in all respects with the provisions of the Utah Public Transit District Act, Title 17A, Chapter 2, Part 10, Utah Code, the Utah Municipal Bond Act, Title 11, Chapter 14, Utah Code, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code.

Section 11.12 Effective Date. This Indenture shall become effective immediately.

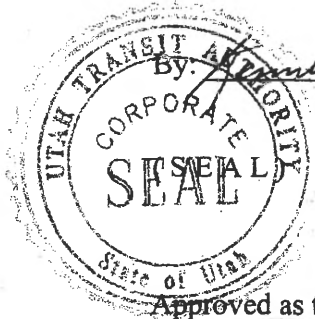
IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be executed as of the date first written above.

UTAH TRANSIT AUTHORITY, as Issuer

By: [Signature]
General Manager

ATTEST:

By: [Signature]
Treasurer



Approved as to form:

By: [Signature]
UTA Legal Counsel

ZIONS FIRST NATIONAL BANK, as Trustee

By: [Signature]
Title: VP

ATTEST:

By: [Signature]
Title: TRUST OFFICER

(SEAL)

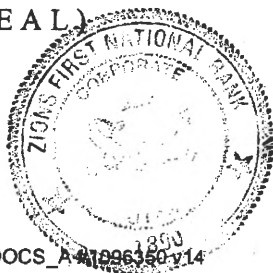


EXHIBIT A

REQUISITION

RE: \$ _____ Utah Transit Authority, Sales Tax and Transportation Revenue Bonds,
Series _____

Zions First National Bank
One South Main Street
Salt Lake City, Utah 84111

You are hereby authorized to disburse from the applicable account of the Construction Fund with regard to the above-referenced bond issue the following:

REQUISITION NUMBER: _____

NAME AND ADDRESS OF PAYEE:

AMOUNT: \$ _____

PURPOSE FOR WHICH EXPENSE HAS BEEN INCURRED:

Each obligation, item of cost or expense mentioned herein has been properly incurred, is a proper charge against the applicable account of the Construction Fund and has not been the basis for a previous withdrawal. The amount set forth above is justly due and owing and constitutes a Cost of the Project based upon itemized claims substantiated in support thereof.

The amount remaining in the applicable account of the Construction Fund after such disbursement is made, together with the amount of unencumbered Pledged Revenues, if any, which the Issuer reasonably estimates will be deposited in the applicable account of the Construction Fund during the period of construction of the Project from the investment of monies on deposit in the applicable account of the Construction Fund, will, together with any other monies lawfully available for payment of the Cost of the Project and after payment of the amount requested in said requisition, be sufficient to pay the remaining Cost of the Project in accordance with the plans and specification therefor then in effect; it being understood that no monies from the Construction Fund may be expended unless, after giving effect thereto, the funds remaining in the applicable account

of the Construction Fund, together with such other funds and income and lawfully available monies, are sufficient to pay the remaining Cost of the Project.

DATED: _____

Authorized Representative of
Utah Transit Authority

EXHIBIT C

FORM OF SUPPLEMENTAL INDENTURE OF TRUST

(See Transcript Document No. ____)

FOURTEENTH SUPPLEMENTAL INDENTURE OF TRUST

Dated as of _____ 1, 2020

between

UTAH TRANSIT AUTHORITY,
as Issuer

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

and supplementing the

Amended and Restated General Indenture of Trust
Dated as of September 1, 2002

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FOURTEENTH SUPPLEMENTAL INDENTURE OF TRUST

THIS FOURTEENTH SUPPLEMENTAL INDENTURE OF TRUST, dated as of _____ 1, 2020, by and between the UTAH TRANSIT AUTHORITY, a public transit district duly organized and existing under the Constitution and laws of the State of Utah (the “Issuer”) and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national bank duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah, as trustee (the “Trustee”);

WITNESSETH:

WHEREAS, the Issuer has entered into an Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as heretofore amended and supplemented (the “General Indenture”) with the Trustee; and

WHEREAS in order to (i) refund certain outstanding bonds of the Issuer and (ii) finance the costs of issuance of the Bonds herein authorized, the Issuer has determined to issue its [Federally Taxable] Sales Tax Revenue Refunding Bonds, Series 2020B, in the aggregate Principal amount of \$ _____ (the “Series 2020B Bonds”); and

WHEREAS, the Series 2020B Bonds will be issued on a parity with the Series 2005A Bonds, the Series 2006C Bonds, the Series 2008A Bonds, the Series 2009B Bonds, the Series 2015A Bonds, the Series 2018 Bonds, the Series 2019 Bonds and the Series 2020 Bonds heretofore issued pursuant to the General Indenture, and will be authorized, issued and secured under the General Indenture, as supplemented by this Fourteenth Supplemental Indenture (the “Fourteenth Supplemental Indenture,” and collectively with the General Indenture, the “Indenture”); and

WHEREAS, the execution and delivery of the Series 2020B Bonds and of this Fourteenth Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2020B Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Fourteenth Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS FOURTEENTH SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2020B Bonds, the Series 2005A Bonds, the Series 2006C Bonds, the Series 2008A Bonds, the Series 2009B Bonds, the Series 2015A Bonds, the Series 2018 Bonds, the Series 2019 Bonds, the Series 2020 Bonds and all Additional Bonds issued and Outstanding under the Indenture, the payment of the Principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Bonds and of all Security Instrument Issuers and Reserve Instrument Providers and the performance of all of the covenants contained in such Bonds and herein, and for and in consideration of the mutual covenants herein contained and of the purchase of such Bonds by the Registered Owners thereof from time to time and the issuance of the Security Instruments by Security Instrument Issuers and of the Reserve Instruments by the Reserve Instrument Providers, and of the acceptance by the Trustee of the trusts hereby

created, and intending to be legally bound hereby, the Issuer has executed and delivered this Fourteenth Supplemental Indenture, and by these presents does, in confirmation of the General Indenture, hereby sell, assign, transfer, set over and pledge unto Zions Bancorporation, National Association, as Trustee, its successors and trusts and its assigns forever, to the extent provided in the General Indenture, all right, title and interest of the Issuer in and to (i) the Pledged Revenues, (ii) all moneys in funds and accounts held by the Trustee under the General Indenture and hereunder (except as provided in Sections 5.4 and 5.7 of the General Indenture), and (iii) all other rights granted under the General Indenture and hereinafter granted for the further securing of such Bonds, Security Instrument Repayment Obligations and Reserve Instrument Repayment Obligations;

TO HAVE AND TO HOLD THE SAME unto the Trustee and its successors in trust hereby created and its and their assigns forever;

IN TRUST, NEVERTHELESS, FIRST, for the equal and ratable benefit and security of all present and future Registered Owners of Bonds and related Security Instrument Issuers without preference, priority, or distinction as to lien or otherwise (except as otherwise specifically provided), of any one Bond or Security Instrument Repayment Obligation over any other Bond or Security Instrument Repayment Obligation, and SECOND, for the equal and proportionate benefit, security and protection of all Reserve Instrument Providers, without privilege, priority or distinction as to the lien or otherwise of any Reserve Instrument Repayment Obligation over any of the others by reason of time of issuance, delivery or expiration thereof or otherwise for any cause whatsoever.

ARTICLE I

SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1 Supplemental Indenture. This Fourteenth Supplemental Indenture is supplemental to and is executed in accordance with and pursuant to Articles II and IX of the General Indenture.

Section 1.2 Definitions. All terms which are defined in the General Indenture, shall have the meanings, respectively, herein (including the use thereof in the recitals and the granting clauses thereof) unless expressly given a different meaning or unless the context clearly otherwise requires. All terms used herein which are defined in the recitals hereto shall have the meanings therein given to the same unless the context requires otherwise and, in addition, the following terms shall have the meanings specified below:

“Cede” means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Series 2020B Bonds pursuant to Section 4.2 hereof.

“Cost of Issuance Account” means the account created by Section 3.4 hereof.

“Costs of Issuance” means the items of expense payable or reimbursable directly or indirectly by the Issuer and other costs incurred by the Issuer, all related to the authorization, sale and issuance of the Series 2020B Bonds, which costs and items of expense shall include, but not be limited to, printing costs, costs of developing, reproducing and storing and safekeeping documents and other information, processing materials related to the Series 2020B Bonds, filing and recording fees, travel expenses incurred by the Issuer in relation to the issuance of the Series 2020B Bonds, initial fees and charges of the Trustee, initial premiums with respect to insurance to be paid by the Issuer, legal fees and charges, professional consultants’ fees, accountants’ fees, costs of bond ratings, Reserve Instrument Costs, Security Instrument Costs, and fees and charges for execution, transportation and safekeeping of the Series 2020B Bonds.

“Dated Date” with respect to the Series 2020B Bonds means their date of delivery.

“DTC” means The Depository Trust Company, New York, New York, and its successors and assigns.

“Escrow Account” means the Escrow Fund established in the Escrow Agreement.

“Escrow Agent” means Zions Bancorporation, National Association, One South Main Street, 12th Floor, Salt Lake City, Utah 84133.

“Escrow Agreement” means the Escrow Deposit Agreement dated as of _____ 1, 2020 between the Issuer and the Escrow Agent providing payment of interest on, and the principal and redemption price of, (among others) the Refunded Bonds through the redemption date thereof.

“Interest Payment Date” means with respect to the Series 2020B Bonds, each June 15 and December 15, commencing _____.

“Participants” means those broker-dealers, bank and other financial institutions for which DTC from time to time holds Bonds as securities depository.

“Person” means natural persons, firms, partnerships, associations, corporations, trusts, public bodies and other entities.

“Refunded Bonds” means the Issuer’s Series _____ Bonds maturing on _____ of the following years and principal amounts:

Maturity Date (_____)	<u>Interest Rate</u>	<u>Par Amount</u>
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“Register” means the record of ownership of the Series 2020B Bonds maintained by the Registrar.

“Regular Record Date” means the fifteenth day (whether or not a business day) next preceding such Interest Payment Date.

“Representation Letter” means the representation letter from the Issuer to DTC in the form of Exhibit C attached hereto.

“Series 2005A Bonds” means the Issuer’s Sales Tax Revenue Refunding Bonds, Series 2005A issued pursuant to the General Indenture.

“Series 2006C Bonds” means the Issuer’s Sales Tax Revenue Refunding Bonds, Series 2006C issued pursuant to the General Indenture.

“Series 2008A Bonds” means the Issuer’s Sales Tax Revenue Bonds, Series 2008A issued pursuant to the General Indenture.

“Series 2009B Bonds” means the Issuer’s Sales Tax Revenue Bonds, Series 2009B (Federally Taxable—Issuer Subsidy—Build America Bonds) issued pursuant to the General Indenture.

“Series 2012 Bonds” means the Issuer’s Subordinated Sales Tax Revenue and Refunding Bonds, Series 2012 issued pursuant to the Subordinate Indenture.

“Series 2015A Bonds” means the Issuer’s Sales Tax Revenue Refunding Bonds, Series 2015A issued pursuant to the General Indenture.

“Series 2015A Subordinate Bonds” means the Issuer’s Subordinated Sales Tax Revenue Refunding Bonds, Series 2015A issued pursuant to the Subordinate Indenture.

“Series 2018 Bonds” means the Issuer’s Sales Tax Revenue Bonds, Series 2018 issued pursuant to the General Indenture.

“Series 2019 Bonds” means collectively, the Issuer’s (i) Sales Tax Revenue Bonds, Series 2019A and (ii) Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2019B, issued pursuant to the General Indenture.

“Series 2020 Bonds” means the Issuer’s Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020 issued pursuant to the General Indenture.

“Series 2020B Bonds” means the Issuer’s [Federally Taxable] Sales Tax Revenue Refunding Bonds, Series 2020B herein authorized.

“Subordinate Bonds” means bonds issued pursuant to the Subordinate Indenture.

“Subordinate Indenture” means that certain Subordinate Indenture of Trust, dated as of July 1, 2006, providing for the issuance of Subordinate Bonds.

“Fourteenth Supplemental Indenture” means this Fourteenth Supplemental Indenture of Trust.

“2020B Continuing Disclosure Undertaking” means that certain Continuing Disclosure Undertaking of the Issuer dated the date of issuance and delivery of the Series 2020B Bonds, as originally executed and as it may be amended from time to time in accordance with its terms.

“Underwriter” means collectively, _____, on behalf of itself and _____ and _____.

The terms “hereby,” “hereof,” “herein” and “hereunder” and any similar terms used in this Fourteenth Supplemental Indenture, refer to this Fourteenth Supplemental Indenture.

ARTICLE II

ISSUANCE OF THE SERIES 2020B BONDS

Section 2.1 Principal Amount, Designation and Series. The Series 2020B Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) refund the Refunded Bonds and (ii) pay costs incurred in connection with the issuance of the Series 2020B Bonds. The Series 2020B Bonds shall be limited to \$_____ in aggregate principal amount, shall be issued in fully registered form, shall be in substantially the form and contain substantially the terms contained in Exhibit A attached hereto and made a part hereof, and shall bear interest at the rates and be payable as to principal or redemption price as specified herein. The Series 2020B Bonds shall be designated as and shall be distinguished from the Bonds of all other series by the title, “[Federally Taxable] Sales Tax Revenue Refunding Bonds, Series 2020B.”

Section 2.2 Date, Maturities and Interest.

(a) The Series 2020B Bonds shall be dated as of their Dated Date, and shall mature on the dates and in the years and in the amounts and shall bear interest from the Interest Payment Date next preceding their date of authentication thereof unless authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from such date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event such Bonds shall bear interest from their Dated Date or unless, as shown by the records of the Trustee, interest on the Series 2020B Bonds shall be in default, in which event such Bonds shall bear interest from the date to which interest has been paid in full, or unless no interest shall have been paid on such Bonds, in which event such Bonds shall bear interest from their Dated Date, payable on each Interest Payment Date, at the rates per annum as set forth below:

<u>Maturity</u> <u>(December 15)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>
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(b) Interest shall be calculated on the basis of a year of 360 days comprised of twelve 30-day months.

Section 2.3 Execution of Bonds. The Chair of the Issuer is hereby authorized to execute by facsimile or manual signature the Series 2020B Bonds and the Secretary of the Issuer to countersign by facsimile or manual signature the Series 2020B Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2020B Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2020B Bonds.

Section 2.4 Delivery of Bonds. The Series 2020B Bonds, when executed, registered, and authenticated as provided herein and by law, shall be delivered by the Issuer to the Underwriter upon receiving full payment therefor.

Section 2.5 Designation of Registrar. Zions Bancorporation, National Association, One South Main Street, 12th Floor, Salt Lake City, Utah, or Trustee's Principal Corporate Trust Office, is hereby designated as Registrar for the Series 2020B Bonds, which approval shall be evidenced by execution of this Supplemental Indenture.

Section 2.6 Designation of Paying Agent. Zions Bancorporation, National Association, One South Main Street, 12th Floor, Salt Lake City, Utah, or Trustee's Principal Corporate Trust Office, is hereby designated as Paying Agent for the Series 2020B Bonds, which approval shall be evidenced by execution of this Supplemental Indenture.

Section 2.7 Limited Obligation. The Series 2020B Bonds, together with interest thereon, shall be limited obligations of the Issuer payable solely from the Pledged Revenues (except to the extent paid out of moneys attributable to the Series 2020B Bond proceeds or other funds created hereunder or under the Indenture or the income from the temporary investment thereof).

Section 2.8 Redemption.

(a) *Optional Redemption*. The Series 2020B Bonds maturing on and after _____ are subject to redemption prior to their maturity, at the option of the Issuer, from such maturities or parts thereof as may be selected by the Issuer, on or after _____, at a redemption price equal to 100% of the principal amount of the Series 2020B Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption.

(b) *Make-Whole Redemption for the Series 2020B Bonds*. Prior to _____, the Series 2020B Bonds are subject to redemption prior to maturity at the option of the Issuer, in whole or in part, on any Business Day, at the "make-whole redemption price." The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the Series 2020B Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest on the Series 2020B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series

2020B Bonds are to be redeemed, discounted to the date on which the Series 2020B Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of 12, 30-day months, at the “Treasury Rate” (defined below) plus 15 basis points, plus, in each case, accrued and unpaid interest on the Series 2020B Bonds to be redeemed on the redemption date.

For purpose of determining the Make-Whole Redemption Price, the Treasury Rate is, with respect to any redemption date for a particular Series 2020B Bond, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity, excluding inflation indexed securities (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date or, if such Statistical Release is no longer published, any publicly available source of similar market date) most nearly equal to the period from the redemption date to the maturity date of the Series 2020B Bond to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The Make-Whole Redemption Price shall be determined by an independent accounting firm, investment banking firm or municipal advisor retained by the Issuer at the Issuer’s expense to calculate such Make-Whole Redemption Price. The Trustee and the Issuer may conclusively rely on such determination of the Make-Whole Redemption Price by such independent accounting firm, investment banking firm or municipal advisor.

(c) *Mandatory Sinking Fund Redemption.*

(i) The Series 2020B Bonds maturing on _____ are subject to mandatory sinking fund redemption, by lot in such manner as the Trustee may determine, at a price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date, on the dates and in the principal amounts as follows:

Redemption Date	
()	<u>Principal Amount</u>

*Final Maturity

If less than all of the Series 2020B Bonds maturing on _____ are redeemed in a manner other than pursuant to a mandatory sinking fund redemption, the principal amount so redeemed shall be credited at 100% of the principal amount thereof by the Trustee against the obligation of the Issuer on future mandatory sinking fund redemption dates for the Series 2020B Bonds in such order as shall be directed by the Issuer.

If less than all of the Series 2020B Bonds of any maturity are to be redeemed prior to maturity, (a) if the Series 2020B Bonds are in book-entry form at the time of such redemption, the Trustee shall instruct DTC to instruct the Participants to select the specific Series 2020B Bonds for redemption on a pro rata pass through basis, and neither the Issuer nor the Trustee shall have any responsibility to insure that DTC or its Participants properly select such Series 2020B Bonds for redemption, and (b) if the Series 2020B Bonds are not then in book-entry form at the time of such redemption, on each redemption date, the Trustee shall select the specific Series 2020B Bonds for redemption pro rata. The portion of any Series 2020B Bond of a denomination of more than \$5,000 to be redeemed will be in the principal amount of \$5,000 or any integral multiple thereof, and in selecting portions of such Series 2020B Bonds for redemption, the Trustee will treat each such Series 2020B Bond as representing that number of Series 2020B Bonds of \$5,000 denomination that is obtained by dividing the principal amount of such Series 2020B Bonds by \$5,000.

Section 2.9 Perfection of Security Interest.

(a) The Indenture creates a valid and binding pledge and assignment of security interest in all of the Pledged Revenues pledged under the Indenture in favor of the Trustee as security for payment of the Series 2020B Bonds, enforceable by the Trustee in accordance with the terms thereof.

(b) Under the laws of the State, such pledge and assignment and security interest is automatically perfected by Section 11-14-501, Utah Code Annotated 1953, as amended, and is and shall have priority as against all parties having claims of any kind in tort, contract, or otherwise hereafter imposed on the Pledged Revenues.

ARTICLE III

APPLICATION OF PROCEEDS

Section 3.1 Application of Proceeds of the Series 2020B Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2020B Bonds (\$_____) (representing the principal amount of the Series 2020B Bonds, less an original issue discount of \$_____, and less an underwriter's discount of \$_____) and the Trustee shall deposit such proceeds as follows:

- (a) Into the Escrow Account, the amount of \$_____; and
- (b) The remaining amount of \$_____ into the Cost of Issuance Account to be held by the Trustee under this Supplemental Indenture.

Section 3.2 No Series 2020B Debt Service Reserve Requirement There will be no Debt Service Reserve Requirement for the Series 2020B Bonds.

Section 3.3 Series 2020B Bonds as Additional Bonds. The Series 2020B Bonds are issued on a parity with the Series 2005A Bonds, the Series 2006C Bonds, the Series 2008A Bonds, the Series 2009B Bonds, the Series 2015A Bonds, the Series 2018 Bonds, the Series 2019 Bonds and the Series 2020 Bonds under the Indenture as Additional Bonds. The Issuer hereby certifies that the requirements set forth in Section 2.15 of the General Indenture and Section 2.15 of the Subordinate Indenture have been and will be complied with in connection with the issuance of the Series 2020B Bonds, as follows:

- (a) The Issuer has delivered a written certificate executed by an Authorized Representative of the Issuer to the effect that Adjusted Sales and Use Taxes are at least 200% of the maximum Aggregate Debt Service for any Bond Fund Year on all of the Bonds that will be Outstanding, including the Series 2020B Bonds, upon the issuance of the Series 2020B Bonds. In calculating Adjusted Sales and Use Taxes, no Sales and Use Taxes with an expiration date or sunset provision prior to the final maturity of the Series 2020B Bonds were included in such calculation.
- (b) The Issuer has delivered a written certificate executed by an Authorized Representative of the Issuer to the effect that Adjusted Sales and Use Taxes are at least 120% of the maximum Aggregate Debt Service for any Bond Fund Year on all of the Bonds that will be Outstanding, including the Series 2020B Bonds and the Subordinate Bonds, upon the issuance of the Series 2020B Bonds. In calculating Adjusted Sales and Use Taxes, no Sales and Use Taxes with an expiration date or sunset provision prior to the final maturity of the Series 2020B Bonds were included in such calculation.

As provided in the definition of Balloon Bonds, for purposes of the calculation of Debt Service, the Series 2020B Bonds shall not be treated as Balloon Bonds and actual Debt Service shall be used in such calculation.

(c) No Repayment Obligations are now due and owing under the Indenture and no repayment obligations are now due and owing under the Subordinate Indenture.

(d) All payments required by the Indenture to be made into the Bond Fund have been made in full, and there is on deposit in each account in the Debt Service Reserve Fund (taking into account any Reserve Instrument Coverage) the full amount required by the Indenture to be accumulated therein. Furthermore, all payments required by the Subordinate Indenture to be made into the bond fund therein have been made in full, and there is on deposit in each account in the debt service reserve fund therein the full amount required by the Subordinate Indenture to be accumulated therein.

(e) The proceeds of the Additional Bonds, less costs of issuance and funding of reserves, will be used in connection with refunding the Refunded Bonds.

(f) No Event of Default is existing under the Indenture or the Subordinate Indenture.

Section 3.4 Creation and Operation of Cost of Issuance Account. A Cost of Issuance Account is hereby created to be held by the Trustee. Moneys in such Account shall be used to pay Costs of Issuance incurred in connection with the issuance of the Series 2020B Bonds. The Trustee shall issue its checks for each disbursement from the Cost of Issuance Account (except for any fees payable to the Trustee, which may be withdrawn directly by it) upon being furnished with a Cost of Issuance Disbursement Request of the Issuer, a form of which is attached hereto as Exhibit B. Any excess remaining upon payment of all Costs of Issuance, or in any case 90 days after the date of delivery, shall be transferred by the Trustee to the Bond Fund, whereupon the Cost of Issuance Account shall be closed.

ARTICLE IV

PROVISIONS WITH RESPECT TO DISCLOSURE AND
BOOK-ENTRY; COVENANTS AND UNDERTAKINGS

Section 4.1 Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the 2020B Continuing Disclosure Undertaking. Notwithstanding any other provision of the Indenture, failure of the Issuer to comply with the 2020B Continuing Disclosure Undertaking shall not be considered an Event of Default under the Indenture; however, the Trustee may (and, at the request of any of the Underwriters or the Bondholders of the Series 2020B Bonds owning at least 25% aggregate principal amount of Outstanding Bonds, shall) or any Bondholder of the Series 2020B Bonds or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Section and the 2020B Continuing Disclosure Undertaking. For purposes of this Section, Beneficial Owner shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2020B Bond (including persons holding Series 2020B Bonds through nominees, depositories or other intermediaries).

Section 4.2 Book-Entry System; Limited Obligation of Issuer; Representation Letter.

(a) The Series 2020B Bonds shall be initially issued in the form of a single certificated fully registered bond for each series and maturity of Series 2020B Bonds. Upon initial issuance, the ownership of each such Series 2020B Bond shall be registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC. Except as provided in Subsection (c) of this Section 4.2, all of the outstanding Series 2020B Bonds shall be registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC.

With respect to Series 2020B Bonds registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC, the Issuer, the Registrar and the Paying Agent shall have no responsibility or obligation to any Participant or to any Person on behalf of which a Participant holds an interest in the Series 2020B Bonds. Without limiting the immediately preceding sentence, the Issuer, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any Participant with respect to any ownership interest in the Series 2020B Bonds, (ii) the delivery to any Participant or any other Person, other than a Bondholder, as shown in the registration books kept by the Registrar, of any notice with respect to the Series 2020B Bonds, including any notice of redemption, or (iii) the payment to any Participant or any other Person, other than a Bondholder, as shown in the registration books kept by the Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2020B Bonds. The Issuer, the Trustee, the Registrar and the Paying Agent may treat and consider the Person in whose name each Series 2020B Bond is registered on the registration books kept by the

Registrar as the holder and absolute owner of such Series 2020B Bond for the purpose of payment of principal, premium and interest with respect to such Series 2020B Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2020B Bond, for the purpose of registering transfers with respect to such Series 2020B Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2020B Bonds only to or upon the order of the respective Bondholders, as shown in the registration books kept by the Registrar, or their respective attorneys duly authorized in writing, as provided in Section 2.8 of the General Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the Issuer's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2020B Bonds to the extent of the sum or sums so paid. No Person other than a Bondholder, as shown in the registration books kept by the Registrar, shall receive a certificated Series 2020B Bond evidencing the obligation of the Issuer to make payments of principal, premium, if any, and interest pursuant to the Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions herein with respect to record dates, the word "Cede" in this Fourteenth Supplemental Indenture shall refer to such new nominee of DTC; and upon receipt of such a notice the Trustee shall promptly deliver a copy of the same to the Registrar and the Paying Agent, if other than the Trustee.

(b) The Representation Letter in substantially the form attached hereto as Exhibit C has previously been authorized and executed on behalf of the Issuer. The Issuer's execution and delivery of the Representation Letter shall not in any way limit the provisions of Section 4.2(a) hereof or in any other way impose upon the Issuer any obligation whatsoever with respect to Persons having interests in the Series 2020B Bonds other than the Bondholders, as shown on the registration books kept by the Registrar. The Paying Agent and Registrar, respectively, hereby agree to take all action necessary for all representations of the Issuer in the Representation Letter and DTC's operational arrangements with respect to the Paying Agent and Registrar, respectively, to at all times be complied with.

(c) In the event that (i) the Issuer determines that DTC is incapable of discharging or is unwilling to discharge its responsibilities described herein and in the Representation Letter and DTC's operational arrangements, (ii) DTC determines to discontinue providing its service as securities depository with respect to the Series 2020B Bonds at any time as provided in the Representation Letter and DTC's operational arrangements, or (iii) the Issuer determines that continuation of the system of book-entry only transfers through DTC is not in the best interests of the beneficial owners of the Series 2020B Bonds or of the Issuer, the Issuer may thereupon terminate the services of DTC with respect to the Series 2020B Bonds. The Issuer shall terminate the services of DTC with respect to the Series 2020B Bonds upon receipt by the Issuer of written notice from DTC to the effect that DTC has received notice from Participants having interests, as shown on the records of DTC, in an aggregate principal amount of not less than fifty percent (50%) of the aggregate Principal amount of the then Outstanding Series 2020B Bonds to the

effect that: (i) DTC is unable to discharge its responsibilities with respect to the Series 2020B Bonds; or (ii) a continuation of the requirement that all Outstanding Series 2020B Bonds be registered in the registration books kept by the Registrar in the name of Cede is not in the best interests of the beneficial owners of the Series 2020B Bonds. In any such event terminating the services of DTC, the Issuer shall notify DTC and direct DTC to notify the Participants of the availability through DTC of Series 2020B Bond certificates and the Series 2020B Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC. At that time, the Issuer may determine that the Series 2020B Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the Issuer, or such depository's agent or designee, and if the Issuer does not select such alternate universal book-entry system, then the Series 2020B Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC, but may be registered in whatever name or names Series 2020B Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of the General Indenture.

(d) Notwithstanding any other provision of the Indenture to the contrary, so long as any Series 2020B Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Series 2020B Bond and all notices with respect to such Series 2020B Bond shall be made and given, respectively, in the manner provided in the Representation Letter and DTC's operational arrangements.

ARTICLE V

CONFIRMATION OF GENERAL INDENTURE

As supplemented by this Fourteenth Supplemental Indenture, and except as provided herein, the General Indenture (as heretofore supplemented and amended) is in all respects ratified and confirmed, and the General Indenture, and this Fourteenth Supplemental Indenture shall be read, taken and construed as one and the same instrument so that all of the rights, remedies, terms, conditions, covenants and agreements of the General Indenture shall apply and remain in full force and effect with respect to this Fourteenth Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Confirmation of Sale of Series 2020B Bonds. The sale of the Series 2020B Bonds to the Underwriter is hereby ratified, confirmed and approved.

Section 6.2 Severability. If any provision of this Fourteenth Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or sections in this Fourteenth Supplemental Indenture contained, shall not affect the remaining portions of this Fourteenth Supplemental Indenture, or any part thereof.

Section 6.3 Illegal, etc. Provisions Disregarded. In case any provision in this Fourteenth Supplemental Indenture shall for any reason be held invalid, illegal or unenforceable in any respect, this Fourteenth Supplemental Indenture shall be construed as if such provision had never been contained herein.

Section 6.4 Applicable Law. This Fourteenth Supplemental Indenture shall be governed by and construed in accordance with the laws of the State.

Section 6.5 Headings for Convenience Only. The descriptive headings in this Fourteenth Supplemental Indenture are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 6.6 Counterparts. This Fourteenth Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when so executed and delivered, shall constitute but one and the same instrument.

Section 6.7 Notice to Bond Insurer. A copy of this Fourteenth Supplemental Indenture has been provided to Assured Guaranty Municipal Corp. (“AGM”), as a Security Instrument Issuer under the Indenture and AGM will be provided with a copy of the transcript for the Series 2020B Bonds.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Fourteenth Supplemental Indenture of Trust to be executed as of the date first above written.

UTAH TRANSIT AUTHORITY

(SEAL)

By: _____
Chair

COUNTERSIGN:

Secretary

APPROVED AS TO FORM:

By: _____
UTA Legal Counsel

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, AS
TRUSTEE

By: _____
Title: _____

ATTEST:

Title: _____

EXHIBIT A

FORM OF SERIES 2020B BOND

Unless this certificate is presented by an authorized representative of the Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of the Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

**UNITED STATES OF AMERICA
STATE OF UTAH
UTAH TRANSIT AUTHORITY
[FEDERALLY TAXABLE] SALES TAX REVENUE REFUNDING BOND
SERIES 2020B**

Number R - _____ \$ _____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
%		_____, 2020	917567 ____

Registered Owner: CEDE & CO.

Principal Amount: _____ AND NO/100 DOLLARS***

Utah Transit Authority (“Issuer”), a public transit district and body corporate duly organized and existing under the Constitution and laws of the State of Utah, for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner named above or registered assigns, out of the special fund hereinbelow designated and not otherwise, the Principal Amount specified above on the Maturity Date specified above (except as provided herein with respect to redemption prior to maturity) with interest thereon until paid at the Interest Rate specified above per annum, payable semiannually on June 15 and December 15 of each year commencing _____ (each an “Interest Payment Date”), until said Principal Amount is paid. Principal and premium, if any, shall be payable upon surrender of this Bond at the principal offices of Zions Bancorporation, National Association, One South Main Street, 12th Floor, Salt Lake City, Utah, 84133 (“Trustee” and “Paying Agent”) or its successors. Interest on this Bond shall be payable by check or draft mailed to the Registered Owner hereof at its address as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when mailed. Both principal and interest shall be payable in lawful money of the United States of America.

This Bond is one of an issue of Bonds in the aggregate principal amount of \$_____ (the “Series 2020B Bonds”), of like tenor and effect, except as to date of maturity, interest rate, and principal payable at maturity numbered R-1 and upwards, issued by the Issuer pursuant to that Amended and Restated General Indenture dated as of September 1, 2002, as heretofore amended and supplemented, as further supplemented by the Fourteenth Supplemental Indenture of Trust, dated as of _____ 1, 2020 (collectively the “Indenture”) approved by resolution adopted on September 23, 2020 for the purpose of (i) refunding certain outstanding bonds of the Issuer and (ii) paying certain issuance expenses, all in full conformity with the Constitution and laws of the State of Utah. Both principal of and interest on this Bond and the issue of which it is a part are payable solely from a special fund designated “Utah Transit Authority Bond Fund” (the “Bond Fund”), into which fund, to the extent necessary to assure prompt payment of the principal of and interest on the issue of which this is one and on all series of bonds issued on a lien parity with this Bond shall be paid the Pledged Revenues, all as more fully described and provided in the Indenture.

As more fully provided in the Indenture, the Series 2020B Bonds are special limited obligations of the Issuer, payable from and secured solely by the Pledged Revenues and certain moneys held by the Trustee under the Indenture and shall not constitute a general obligation indebtedness or pledge of the full faith and credit of the Issuer or of the State of Utah or any agency, instrumentality or political subdivision thereof. The issuance of the Series 2020B Bonds shall not, directly, indirectly or contingently, obligate the Issuer or the State of Utah or any agency, instrumentality or political subdivision thereof to levy any form of ad valorem taxation therefore. The Issuer covenants and agrees that, subject to such special limited obligation, it will make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

Under the Indenture, the Issuer has previously issued its Sales Tax Revenue Refunding Bonds, Series 2005A (the “Series 2005A Bonds”), its Sales Tax Revenue Refunding Bonds, Series 2006C (the “Series 2006C Bonds”), its Sales Tax Revenue Bonds, Series 2008A (the “Series 2008A Bonds”), its Sales Tax Revenue Bonds, Series 2009B (Federally Taxable—Issuer Subsidy—Build America Bonds) (the “Series 2009B Bonds”), its Sales Tax Revenue Refunding Bonds, Series 2015A (the “Series 2015A Bonds”), its Sales Tax Revenue Bonds, Series 2018 (the “Series 2018 Bonds”), its Sales Tax Revenue Bonds, Series 2019A (the “Series 2019A Bonds”), its Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2019B (the “Series 2019B Bonds”) and its Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020 (the “Series 2020 Bonds”). As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with the Series 2020B Bonds, the Series 2005A Bonds, the 2006C Bonds, the Series 2008A Bonds, the 2009B Bonds, the Series 2015A Bonds, the Series 2018 Bonds, the Series 2019A Bonds, the Series 2019B Bonds and the Series 2020 Bonds from time to time in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such bonds, notes and other obligations issued and to be issued under the Indenture is not limited. In addition, the Issuer may issue bonds, notes or other obligations secured by a subordinated lien on the Pledged Revenues.

Reference is hereby made to the Indenture, copies of which are on file with the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2020B Bonds, the terms upon which the Series 2020B Bonds are issued and secured, and upon which the Indenture may be modified and amended, to all of which the Registered Owner of this Bond assents by the acceptance of this Bond.

Except as otherwise provided herein and unless the context indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Indenture.

Interest on the initially issued Bonds and on all Bonds authenticated prior to the first Interest Payment Date shall accrue from the Dated Date specified above. Interest on the Bonds authenticated on or subsequent to the first Interest Payment Date shall accrue from the Interest Payment Date next preceding their date of authentication, or if authenticated on an Interest Payment Date, as of that date; provided, however, that if interest on the Bonds shall be in default, interest on the Bonds issued in exchange for Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Bonds surrendered.

The Series 2020B Bonds are subject to redemption at the times and with notice all as provided in the Indenture.

The Bonds are issued as fully registered Bonds in denominations of \$5,000 and integral multiples thereof. Subject to the limitations and upon payment of the charges provided in the Indenture, registered Bonds may be exchanged for a like aggregate principal amount of registered Bonds of other authorized denominations of the same series and the same maturity.

This Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the principal corporate offices of Zions Bancorporation, National Association (the "Registrar") in Salt Lake City, Utah, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series and the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Paying Agent may deem and treat the Registered Holder hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

This Bond is issued under and pursuant to the Public Transit District Act, Title 17B, Chapter 2a, Part 8, Utah Code Annotated 1953, as amended, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended.

It is hereby declared and represented that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in regular and due time, form and manner as required by law, that the amount of this Bond, together with the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Pledged Revenues of the Issuer have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of the principal of and interest on this Bond and the issue of which it forms a part, as authorized for issue under the Indenture, and that the Pledged Revenues of the Issuer are not pledged, hypothecated or anticipated in any way other than by the issue of the Bonds of which this Bond is one and all bonds issued on a parity with this Bond or subordinate to the lien of the Indenture.

This Bond shall not be valid or become obligatory for any purpose nor be entitled to any security or benefit under the Indenture until the Certificate of Authentication on this Bond shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed by the manual or facsimile signature of its Chair and countersigned by the manual or facsimile signature of its Secretary under its corporate seal or a facsimile thereof.

(SEAL)

(facsimile or manual signature)

Chair

COUNTERSIGN:

(facsimile or manual signature)

Secretary

APPROVED AS TO FORM:

By: _____

UTA Legal Counsel

CERTIFICATE OF AUTHENTICATION

This Bond is one of the [Federally Taxable] Sales Tax Revenue Refunding Bonds, Series 2020B of the Utah Transit Authority.

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, as Trustee

By: _____
(Manual Signature)
Authorized Officer

Date of Authentication: _____

(ASSIGNMENT)

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto:

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" that is a member of or a participant in a "signature guarantee program" (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

EXHIBIT B

COST OF ISSUANCE DISBURSEMENT REQUEST

Zions Bancorporation, National Association
One South Main Street, 12th Floor
Salt Lake City, Utah 84133

Pursuant to Section 3.7 of the Fourteenth Supplemental Indenture of Trust dated as of _____ 1, 2020 between the Utah Transit Authority and Zions Bancorporation, National Association, you are hereby authorized to pay to the following costs of issuance from the Cost of Issuance Account:

[See Attached Schedule]

AUTHORIZED REPRESENTATIVE,
UTAH TRANSIT AUTHORITY

COSTS OF ISSUANCE

Payee	Purpose	Amount
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EXHIBIT C

LETTER OF REPRESENTATIONS

[See Transcript Document No. ____]

EXHIBIT D

PRELIMINARY OFFICIAL STATEMENTS

(See Transcript Document No. ____)

PRELIMINARY OFFICIAL STATEMENT DATED [SEPTEMBER 21, 2020]**NEW ISSUE**Ratings: Fitch “___” (_____ outlook); Moody’s “___” (_____ outlook); S&P “___” (_____ outlook)
See “MISCELLANEOUS—Bond Ratings” herein.*The interest on the 2020B Bonds is included in gross income for federal income tax purposes.**Bond Counsel is also of the opinion that the interest on the 2020B Bonds is exempt from State of Utah individual income taxes.**See “TAX MATTERS” herein.***\$75,925,000*****Utah Transit Authority****Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B**

The \$75,925,000* Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B are issued by the Authority as fully-registered bonds and, when initially issued, will be in book-entry form, registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York. DTC will act as securities depository for the 2020B Bonds.

Principal of and interest on the 2020B Bonds (interest payable June 15 and December 15 of each year, commencing December 15, 2020) are payable by Zions Bancorporation, National Association, Corporate Trust Department, Salt Lake City, Utah, as Paying Agent, to the registered owners thereof, initially DTC.

The 2020B Bonds are subject to redemption prior to maturity as described herein. See “THE 2020B BONDS—Redemption Provisions” herein.

The 2020B Bonds are being issued for the purpose of refunding certain subordinate sales tax revenue bonds previously issued by the Authority and paying related costs of issuance. See “PLAN OF REFUNDING” herein.

The 2020B Bonds, together with certain outstanding and additional senior lien parity obligations issued under the Senior Indenture (collectively, the “Senior Bonds”), are special limited obligations of the Authority that are payable solely from and secured by a pledge of Pledged Revenues and certain other moneys pledged therefor in the Senior Indenture.

The principal and expected source of Pledged Revenues consists of certain sales and use taxes collected by the Authority. No assurance can be given that the Pledged Revenues will remain sufficient for the payment of principal of and interest on the 2020B Bonds, and the Authority is limited by Utah law in its ability to increase the rate of such taxes. See “INVESTMENT CONSIDERATIONS AFFECTING UTAH TRANSIT AUTHORITY AND THE 2020B BONDS” herein. The 2020B Bonds do not constitute a general obligation of the Authority and are not obligations of the State of Utah or any other agency or other political subdivision or entity of the State of Utah (other than the Authority). The Authority will not mortgage or grant any security interest in any of its physical assets to secure payment of the 2020B Bonds. See “SECURITY FOR THE 2020B BONDS” herein.

Dated: Date of Delivery¹

Due: December 15, as shown on the inside front cover

See the inside front cover for the maturities of the 2020B Bonds

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire OFFICIAL STATEMENT to obtain information essential to the making of an informed investment decision.

This OFFICIAL STATEMENT is dated [October __, 2020], and the information contained herein speaks only as of that date.

Wells Fargo Securities**BofA Securities****J.P. Morgan**

* Preliminary; subject to change.

¹ The anticipated date of delivery is [Thursday, October 15, 2020].

Utah Transit Authority

\$75,925,000*

Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B

Dated: Date of Delivery¹

Due: December 15, as shown below

\$8,825,000* Serial Bonds

Due December 15*	CUSIP® 917567	Principal Amount*	Interest Rate	Yield/ Price
2033.....		\$2,875,000	%	%
2034.....		2,950,000		
2035.....		3,000,000		

\$67,100,000* ____% Term Bond Due December 15, 2039*—Priced to Yield ____%

(CUSIP®917567 __)

* Preliminary; subject to change.

¹ The anticipated date of delivery is [Thursday, October 15, 2020].

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This OFFICIAL STATEMENT does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of the 2020B Bonds (as defined herein) by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized to give any information or to make any representations other than those contained herein, and if given or made, such other informational representations must not be relied upon as having been authorized by any of Utah Transit Authority (the “Authority”); Zions Bancorporation, National Association, Corporate Trust Department, Salt Lake City, Utah (as Paying Agent and Trustee); Zions Public Finance Inc., Salt Lake City, Utah (as Municipal Advisor); Wells Fargo Bank, National Association, Salt Lake City, Utah; BofA Securities, Inc. New York, New York; J.P. Morgan Securities LLC, New York, New York (collectively, the “Underwriters”); or any other entity. All other information contained herein has been obtained from the Authority, The Depository Trust Company, New York, New York and from other sources which are believed to be reliable. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this OFFICIAL STATEMENT nor the issuance, sale, delivery or exchange of the 2020B Bonds, shall under any circumstance create any implication that there has been no change in the affairs of the Authority since the date hereof.

The 2020B Bonds have not been registered under the Securities Act of 1933, as amended, in reliance upon exemptions contained in such act. Any registration or qualification of the 2020B Bonds in accordance with applicable provisions of the securities laws of the states in which the 2020B Bonds have been registered or qualified and the exemption from registration or qualification in other states cannot be regarded as a recommendation thereof. Any representation to the contrary is unlawful.

These 2020B Bonds have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this OFFICIAL STATEMENT. Any representation to the contrary is a criminal offense.

The yields/prices at which the 2020B Bonds are resold to the public may vary from the initial reoffering yields/prices on the inside cover pages of this OFFICIAL STATEMENT. In addition, the Underwriters may allow concessions or discounts from the initial resale prices of the 2020B Bonds to dealers and others. In connection with the offering of the 2020B Bonds, the Underwriters may engage in transactions that stabilize, maintain, or otherwise affect the price of the 2020B Bonds. Such transactions may include overallocments in connection with the purchase of 2020B Bonds and the purchase of 2020B Bonds to stabilize their market price. Such transactions, if commenced, may be discontinued at any time.

Forward-Looking Statements. Certain statements included or incorporated by reference in this OFFICIAL STATEMENT constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used, such as “plan,” “project,” “forecast,” “expect,” “estimate,” “budget” or other similar words. ***The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future resulting performance or achievements expressed or implied by such forward-looking statements. The Authority does not plan to issue any updates or revisions to those forward-looking statements if or when its expectations, or events, conditions or circumstances on which such statements are based occur. Investors are cautioned not to place undue reliance on any such forward-looking statements. See “INVESTMENT CONSIDERATIONS AFFECTING UTAH TRANSIT AUTHORITY AND THE 2020B BONDS” and “PROJECTED DEBT SERVICE COVERAGE” herein.***

The CUSIP® (the Committee on Uniform Securities Identification Procedures) identification numbers are provided on the inside cover pages of this OFFICIAL STATEMENT and are being provided solely for the convenience of bondholders only, and the Underwriters, the Authority and the Municipal Advisor make no representation with respect to such numbers or undertake any responsibility for their accuracy. The CUSIP® numbers are subject to being changed after the issuance of the 2020B Bonds because of various subsequent actions including, but not limited to, a refunding in whole or in part of the 2020B Bonds.

References to web site addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader’s convenience. Unless specified otherwise, such web sites and the information or links contained therein are not incorporated into, and are not part of, this OFFICIAL STATEMENT for purposes of, and as that term is defined in, United States Securities and Exchange Commission Rule 15c2-12.

OFFICIAL STATEMENT RELATED TO

Utah Transit Authority

\$75,925,000*

Federally Taxable

Sales Tax Revenue Refunding Bonds, Series 2020B

INTRODUCTION

This introduction is only a brief description of the 2020B Bonds (as hereinafter defined), the security and source of payment for the 2020B Bonds, and certain information regarding Utah Transit Authority (the “Authority”). The summary information contained herein is expressly qualified by reference to the entire OFFICIAL STATEMENT. Investors are urged to make a full review of the entire OFFICIAL STATEMENT as well as of the documents summarized or described herein. The appendices attached hereto are an integral part of this OFFICIAL STATEMENT and should be read in conjunction herewith.

When used herein the terms “Fiscal Year[s] 20YY” or “Fiscal Year[s] End[ed][ing] December 31, 20YY” shall refer to the year beginning on January 1 and ending on December 31 of the year indicated and the terms “Calendar Year[s] 20YY” or “Calendar Year[s] End[ed][ing] December 31, 20YY” shall refer to the year beginning on January 1 and ending on December 31 of the year indicated.

Capitalized terms used but not otherwise defined herein have the same meaning as given to them in “APPENDIX B—EXTRACTS OF CERTAIN PROVISIONS OF THE SENIOR INDENTURE—Definitions.”

Impact Of Coronavirus (COVID-19)

In December 2019, a novel strain of coronavirus known as “COVID-19” began spreading throughout the world and has been characterized by the World Health Organization as a pandemic disease.

COVID-19 is currently affecting global, national, state and local economic activity, including that of the Authority, and consequently is impacting the financial condition of the Authority. Because the OFFICIAL STATEMENT relies on historical data for financial information about the Authority, such information may not necessarily predict future trends accurately.

For a discussion of the Authority’s response to COVID-19 see “FINANCIAL INFORMATION REGARDING UTAH TRANSIT AUTHORITY—Management’s Discussion And Analysis Of Financial Operations—Potential Impact Of The Coronavirus (COVID-19)” below.

The COVID-19 outbreak continues and the long term extent to which COVID-19 may impact the Authority is uncertain at this time. **However, the Authority does not expect the various aspects of COVID-19 to negatively impact the Authority’s ability to pay principal of and interest on the 2020B Bonds.** See “SECURITY FOR THE 2020B BONDS” below.

The Authority And The System

The Authority, which was organized in 1970, operates and exists under the Public Transit District Act, Title 17B, Chapter 2a, Part 8, Utah Code Annotated 1953, as amended (the “Utah Code”), and other applicable provisions of Limited Purpose Local Government Entities—Local Districts, Title 17B, Utah Code (collectively, the “Transit Act”). The Authority’s service area (the “Service Area”) lies in the region commonly referred to as the Wasatch Front, located in the State of Utah.

* Preliminary; subject to change.

The Service Area extends from the Wasatch Mountains on the east to the Great Salt Lake on the west, consists of an area of approximately 1,400 square miles, and covers all or portions of six principal counties (Box Elder, Davis, Salt Lake, Tooele, Utah and Weber). The Service Area also includes a small portion of Juab County. The total U.S. Census Bureau's 2019 estimated population of these six principal counties is approximately 2,541,000, which represents approximately 79% of the State's total population¹.

The Authority owns and operates an integrated mass transit system (as more fully described herein, the "System"). The System includes: (i) a fleet of buses and vans; (ii) a light rail transit system; and (iii) a commuter rail system. See "THE UTAH TRANSIT AUTHORITY" below.

The Authority receives its revenues from: (i) certain sales and use taxes charged in the Authority's Service Area; (ii) farebox revenues and other revenues attributable to the ownership and operation of the System; and (iii) other miscellaneous income (collectively, the "Revenues").

The 2020B Bonds; Purpose

The 2020B Bonds. This OFFICIAL STATEMENT, including the cover page, introduction and appendices, provides information in connection with the issuance and sale by the Authority of its \$75,925,000* Federally Taxable Sales Tax Revenue Bonds, Series 2020B (the "2020B Bonds" or "2020B Bond"), initially issued in book-entry form.

Purpose. The 2020B Bonds are being issued for the purpose of refunding certain subordinated sales tax revenue bonds previously issued by the Authority. Certain proceeds from the 2020B Bonds will be used to pay costs associated with issuance of the 2020B Bonds. See "THE 2020B BONDS—Sources And Uses Of Funds," "PLAN OF REFUNDING" below.

Authorization Of The 2020B Bonds; Outstanding Senior Bonds; Additional Senior Bonds

Authorization of the 2020B Bonds. The 2020B Bonds are being issued pursuant to the Transit Act; the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code (the "Refunding Act"); and the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as previously amended and supplemented (the "Senior General Indenture"), between the Authority and Zion Bancorporation, National Association, Corporate Trust Department, Salt Lake City, Utah, as trustee (the "Trustee"); and as further supplemented and amended by a [Fourteenth] Supplemental Indenture of Trust, dated as of [October 1, 2020] between the Authority and the Trustee (the "[Fourteenth] Supplemental Senior Indenture" and, together with the Senior General Indenture, the "Senior Indenture"), providing for the issuance of the 2020B Bonds.

Outstanding Senior Bonds; Additional Senior Bonds. The 2020B Bonds, the bonds previously issued by the Authority pursuant to the Senior Indenture (the "Outstanding Senior Bonds") and any additional bonds that may be issued from time to time under the Senior Indenture (the "Additional Senior Bonds" and, collectively with the Outstanding Senior Bonds and the 2020B Bonds, the "Senior Bonds"), are equally and ratably secured by a pledge of Pledged Revenues and certain other funds, as provided in the Senior Indenture. Upon the issuance of the 2020B Bonds the Authority will have \$1,516,065,000* aggregate principal amount of Senior Bonds outstanding under the Senior Indenture.

See "SECURITY FOR THE 2020B BONDS" below.

Outstanding Subordinate Bonds; Additional Subordinate Bonds

Outstanding Subordinate Bonds; Additional Subordinate Bonds. Pursuant to a Subordinate General Indenture of Trust, dated as of July 1, 2006, as previously amended and supplemented (the "Subordinate Indenture"), the Authority has issued various series of subordinate sales tax revenue bonds (the "Outstanding Subordinate Bonds") and are equally and ratably secured by a pledge of Pledged Revenues and certain other funds, as provided in the Subordinate Indenture. ***The lien on Sales and Use Taxes and other Pledged Revenues established under the Subordinate Indenture is junior to the lien on such Pledged Revenues established under the Senior Indenture.*** The Authority has \$698,151,498* aggregate principal amount of Subordinate Bonds outstanding under the Subordinate Indenture.

¹ The Authority serves only portions of Box Elder and Tooele Counties (and a small portion of Juab County). The difference between the total population of the six principal counties served by the Authority and the population of the Service Area is estimated to be less than 1% (or approximately 25,000 people) of the counties' total population.

* Preliminary; subject to change.

The Senior Indenture and the Subordinate Indenture are referred to collectively herein as the “Indentures.”

See “SECURITY FOR THE 2020B BONDS” and “DEBT STRUCTURE OF THE UTAH TRANSIT AUTHORITY—Future Issuance Of Debt” below.

Security And Source Of Payment

The 2020B Bonds are special limited obligations of the Authority payable solely from the Pledged Revenues (as herein defined), as provided in the Senior Indenture. The most significant source of Pledged Revenues is the sales and use taxes described below under “SECURITY FOR THE 2020B BONDS—Sales And Use Taxes—Pledge of Sales and Use Taxes” (the “Sales and Use Taxes”). The 2020B Bonds are not a general obligation or a pledge of the full faith and credit of the Authority, the State or any agency, instrumentality or political subdivision thereof. The issuance of the 2020B Bonds shall not directly, indirectly or contingently obligate the Authority or the State or any agency, instrumentality or political subdivision thereof to levy any form of ad valorem taxation therefor.

See “SECURITY FOR THE 2020B BONDS—Sales And Use Taxes” and “PROJECTED DEBT SERVICE COVERAGE” below.

No Debt Service Reserve Fund For The 2020B Bonds

There is no Debt Service Reserve Fund for the 2020B Bonds. See “SECURITY FOR THE 2020B BONDS—No Debt Service Reserve Fund For The 2020B Bonds; Debt Service Reserve Fund For The Outstanding Senior Bonds” below.

Redemption Provisions

The 2020B Bonds are subject to redemption prior to maturity as described herein. See “THE 2020B BONDS—Redemption Provisions” below.

Registration, Denominations, Manner Of Payment

The 2020B Bonds are issuable only as fully-registered bonds and, when initially issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York (“DTC”) and DTC will act as securities depository for the 2020B Bonds. Purchases of 2020B Bonds will be made in book-entry form only, in \$5,000 principal amounts or any whole multiple thereof and, through brokers and dealers who are, or who act through, DTC Participants (as defined herein). Beneficial Owners (as defined herein) of the 2020B Bonds will not be entitled to receive physical delivery of bond certificates so long as DTC or a successor securities depository acts as the securities depository with respect to the 2020B Bonds. “Direct Participants,” “Indirect Participants” and “Beneficial Owners” are defined in “APPENDIX E—BOOK-ENTRY SYSTEM.”

Principal of and interest on the 2020B Bonds are payable by the Trustee to the registered owners of the 2020B Bonds. So long as Cede & Co. is the sole registered owner, it will, in turn, remit such principal and interest to its Direct Participants, for subsequent disbursements to the Beneficial Owners of the 2020B Bonds, as described in “APPENDIX E—BOOK-ENTRY SYSTEM.”

So long as DTC or its nominee is the sole registered owner of the 2020B Bonds, neither the Authority nor the Trustee will have any responsibility or obligation to any Direct or Indirect Participants of DTC, or the persons for whom they act as nominees, with respect to the payments to or the providing of notice for the Direct Participants, Indirect Participants or the Beneficial Owners of the 2020B Bonds. Under these circumstances, references herein and in the respective Indentures to the “Bondowners” or “Registered Owners” of the 2020B Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners of the 2020B Bonds.

Transfer Or Exchange; Regular Record Date

Transfer or Exchange. If the book-entry system is terminated with respect to the 2020B Bonds, and in all cases in which the privilege of exchanging or transferring the 2020B Bonds is exercised, the Authority shall execute, and the Trustee shall authenticate and deliver, the 2020B Bonds in accordance with the provisions of the respective Indentures. For every such exchange or transfer of the 2020B Bonds, the Trustee shall require payment by the Registered Owner of any tax or other governmental charge required to be paid with respect to such exchange or transfer of the 2020B Bonds.

Regular Record Date. The Regular Record Date means the 15th day (whether or not a Business Day) next preceding each Interest Payment Date. The Special Record Date means such date as may be fixed for the payment of defaulted interest on the 2020B Bonds in accordance with the Senior Indenture. The Authority and the Trustee shall not be required to transfer or exchange any 2020B Bond (i) during the period from and including any Regular Record Date, to and including the next succeeding Interest Payment Date, (ii) during the period from and including the day 15 days prior to any Special Record Date, to and including the date of the proposed payment pertaining thereto, (iii) during the period from and including the day 15 days prior to the mailing of notice calling any 2020B Bonds for redemption, to and including the date of such mailing, or (iv) at any time following the mailing of notice calling such 2020B Bond for redemption.

Tax Matters Regarding The 2020B Bonds

The interest on the 2020B Bonds is included in gross income for federal income tax purposes.

State of Utah. Bond Counsel is of the opinion that the interest on the 2020B Bonds is exempt from State of Utah individual income taxes.

No Other Opinion. Bond Counsel expresses no opinion regarding any other tax consequences relating to ownership or disposition of or the accrual or receipt of interest on the 2020B Bonds.

See “TAX MATTERS” below.

Professional Services

As of the date of this OFFICIAL STATEMENT the following have served in the capacity indicated in connection with the issuance of the 2020B Bonds:

Registrar, Paying Agent, Escrow Agent and Trustee
Zions Bancorporation National Association
Corporate Trust Department
One S Main St 12th Fl
Salt Lake City UT 84133-1109
801.844.7517 | f 801.594.8018
verena.critser@zionsbancorp.com

Bond Counsel
Gilmore & Bell PC
15 W S Temple Ste 1450
Salt Lake City UT 84101
801.364.5080 | f 801.364.5032
bwade@gilmorebell.com

Municipal Advisor
Zions Public Finance Inc
One S Main St 18th Fl
Salt Lake City UT 84133-1109
801.844.7373 | f 801.844.4484
brian.baker@zionsbancorp.com

Conditions Of Delivery, Anticipated Date, Manner And Place Of Delivery

The 2020B Bonds are offered, subject to prior sale, when, as and if issued and received by Wells Fargo Bank, National Association, Salt Lake City, Utah as Senior Manager for the 2020B Bonds and representative of BofA Securities, Inc. New York, New York; and J.P. Morgan Securities LLC, New York, New York (collectively, the “Underwriters”), subject to the approval of legality by Gilmore & Bell, P.C., Bond Counsel to the Authority, and certain other conditions. Certain legal matters will be passed upon for the Authority by the Attorney General of the State of Utah. Certain legal matters regarding this OFFICIAL STATEMENT will be passed upon for the Underwriters by its counsel, Chapman and Cutler LLP. It is expected that the 2020B Bonds, in book-entry form, will be available for delivery to DTC or its agent on or about [Thursday, October 15, 2020].

Continuing Disclosure Undertaking

The Authority will enter a continuing disclosure undertaking for the benefit of the Beneficial Owners of the 2020B Bonds. For a detailed discussion of this undertaking, previous undertakings and timing of submissions, see “CON-

TINUING DISCLOSURE UNDERTAKING” below and “APPENDIX D—FORM OF CONTINUING DISCLOSURE UNDERTAKING.”

Basic Documentation

This OFFICIAL STATEMENT speaks only as of its date, and the information contained herein is subject to change. Brief descriptions of the Authority and the 2020B Bonds are included in this OFFICIAL STATEMENT. Such descriptions do not purport to be comprehensive or definitive. All references herein to the Senior Indenture, the Subordinate Indenture, and the 2020B Bonds are qualified in their entirety by reference to each such document.

Descriptions of the Indentures and the 2020B Bonds are qualified by reference to bankruptcy laws affecting the remedies for the enforcement of the rights and security provided therein and the effect of the exercise of the police power by any entity having jurisdiction. For extracts of the Senior Indenture see “APPENDIX B—EXTRACTS OF CERTAIN PROVISIONS OF THE SENIOR INDENTURE.”

Contact Persons

As of the date of this OFFICIAL STATEMENT, additional requests for information may be directed to Zions Public Finance Inc., Salt Lake City, Utah (the “Municipal Advisor”):

Brian Baker, Vice President, brian.baker@zionsbancorp.com
Eric Pehrson, Senior Vice President, eric.pehrson@zionsbancorp.com
Jeanette Harris, Vice President, jeanette.harris@zionsbancorp.com
Zions Public Finance Inc
One S Main St 18th Fl
Salt Lake City UT 84133-1109
801.844.7373 | f 801.844.4484

As of the date of this OFFICIAL STATEMENT, the chief contact person for the Authority concerning the 2020B Bonds is:

[Troy Bingham, Acting Chief Financial Officer]
[\[tbingham@rideuta.com\]](mailto:tbingham@rideuta.com)
Utah Transit Authority
669 W 200 S
Salt Lake City UT 84101
801.287.3367

CONTINUING DISCLOSURE UNDERTAKING

The Authority will enter into a Continuing Disclosure Undertaking (the “Disclosure Undertaking”) for the benefit of the Beneficial Owners of the 2020B Bonds to send certain information annually and to provide notice of certain events to the Municipal Securities Rulemaking Board (“MSRB”) through its Electronic Municipal Market Access system (“EMMA”) pursuant to the requirements of paragraph (b)(5) of Rule 15c2-12 (the “Rule”) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. No person, other than the Authority, has undertaken, or is otherwise expected, to provide continuing disclosure with respect to the 2020B Bonds. The information to be provided on an annual basis, the events which will be noticed on an occurrence basis and other terms of the Disclosure Undertaking, including termination, amendment and remedies, are set forth in the proposed form of Disclosure Undertaking in “APPENDIX D—FORM OF CONTINUING DISCLOSURE UNDERTAKING.”

During the five years prior to the date of this OFFICIAL STATEMENT, the Authority has not failed to comply in any material respect with its prior undertakings pursuant to the Rule.

The Disclosure Undertaking requires the Authority to submit its annual financial report (Fiscal Year Ending December 31) and other operating and financial information on or before July 18 of each year.

A failure by the Authority to comply with the Disclosure Undertaking will not constitute a default under the Senior Indenture, and Beneficial Owners of the 2020B Bonds are limited to the remedies provided in the Disclosure Undertaking. See

“APPENDIX D—FORM OF CONTINUING DISCLOSURE UNDERTAKING—Consequences of Failure of the Issuer to Provide Information.” A failure by the Authority to comply with the Disclosure Undertaking must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the 2020B Bonds in the secondary market. Any such failure may adversely affect the marketability of the 2020B Bonds.

INVESTMENT CONSIDERATIONS AFFECTING UTAH TRANSIT AUTHORITY AND THE 2020B BONDS

This section contains a general overview of certain risk factors which should be considered, in addition to the other matters set forth in this OFFICIAL STATEMENT, in evaluating an investment in the 2020B Bonds. This section is not meant to be a comprehensive or definitive discussion of the risks associated with an investment in the 2020B Bonds, and the order in which this information is presented does not necessarily reflect the relative importance of various risks. Potential investors in the 2020B Bonds are advised to consider the following factors, among others, and to review this entire OFFICIAL STATEMENT to obtain information essential to making of an informed investment decision. Any one or more of the investment considerations discussed below, among others, could adversely affect the financial condition of the Authority or its ability to make scheduled debt service payment on Bonds. There can be no assurance that other risks not discussed herein will not become material in the future.

Dependence On Sales And Use Tax Revenues

Pledged Revenues consist primarily of Sales and Use Taxes pledged under the Senior Indenture. Sales and Use Taxes depend, to a large extent, on the strength of and growth in the local economy. Downturns in the economy (such as the effects of COVID-19) adversely affect Sales and Use Taxes. *Many of such taxes are currently levied at the maximum rates permitted by law.* The availability of any increase in sales tax rates of the Authority is determined by the State and local governments who authorize and impose such taxes, or by the voters of the local governments pursuant to referendum, as applicable. See “SECURITY FOR THE 2020B BONDS—Sales and Use Taxes” and “FINANCIAL INFORMATION REGARDING UTAH TRANSIT AUTHORITY—Management’s Discussion And Analysis Of Financial Operations—Potential Impact Of The Coronavirus (COVID-19)” below.

In addition, Sales and Use Taxes are dependent on the volume of the transactions subject to the tax. The Utah State Legislature (the “Legislature”) has authority to revoke or diminish, directly or by expansion of exemptions to the sales tax base, the sales taxes available to the Authority. From time to time the Legislature has removed certain types of purchases from the sales tax, and, in recent years, there has been ongoing legislative discussion about sales tax in Utah. The Authority cannot predict what impact any future legislation affecting transit sales taxes may have on the Authority’s Sales and Use Taxes.

The Authority receives certain Sales and Use Taxes pursuant to interlocal agreements between the Authority and certain counties and cities within its Service Area. Each of such interlocal agreements extends at least until Fiscal Year 2045. The Authority’s right to receive certain of such Sales and Use Taxes following the expiration of the interlocal agreements may be limited. See “SECURITY FOR THE 2020B BONDS—Sales And Use Taxes—Interlocal Agreements” below.

Subordinate Bonds

The Subordinate Bonds are secured by a junior lien on Pledged Revenues. Therefore, the security for the payment of the principal of and interest on the Subordinate Bonds is dependent on the Authority’s receipt of Pledged Revenues in amounts sufficient to meet the debt service requirements of the Subordinate Bonds after payment of the Senior Bonds. The Authority may issue additional Senior Bonds (as well as additional Subordinate Bonds) without Bondholder consent upon meeting certain coverage tests under the Senior Indenture, as described herein.

Federal Funding

A significant portion of the Authority’s annual revenues derives from federal grants, including preventative maintenance grants. Preventative maintenance grants are federal formula grants received by the Authority pursuant to the current federal transportation funding legislation. Federal grant moneys do not constitute Revenues or Pledged Revenues for purposes of the Indentures to the extent that such moneys are prohibited by law from being pledged, but failure to receive such grant moneys could materially disrupt the operations and financial position of the Authority. See “FINANCIAL INFORMATION RE-

GARDING UTAH TRANSIT AUTHORITY—Five-Year Financial Summaries—Statement of Revenues, Expenses and Changes in Net Assets” and “—Federal Grants” below.

Operations Risks

Operations of the Authority may be affected by various factors beyond its direct control, such as labor and fuel cost volatility; the availability of parts and equipment and volatility in the cost of parts and equipment; federal decisions affecting funding for mass transit; local political decisions affecting road construction, traffic regulations, and zoning approvals for Authority facilities; and natural or manmade disasters that affect the ability of the Authority to operate its System. Revenues derived from operation of the System and available after payment of operation and maintenance expenses constitute only a small fraction, if any, of Pledged Revenues. See “SECURITY FOR THE 2020B BONDS—Sales And Use Taxes” below. These and other factors, however, could negatively impact public and political perception and support of the Authority, resulting in legislative and other local governmental decisions that adversely affect the amount of sales taxes the Authority may collect, and could otherwise adversely impact the Authority and its System.

Climate Change Risk; Natural Disasters And Global Health Emergencies

There may be potential risks to the Authority that are associated with changes to the climate over time and with increases in the frequency, timing, and severity of extreme weather events. Natural disasters (including earthquakes, mudslides, wildfires/forest fires, heat waves, floods, windstorms, droughts and avalanches) and continued (or future) global health emergencies (such as COVID-19) are possible which could affect the State, the Service Area and the Authority.

The State is in a region of seismic activity subject to earthquakes in varying strengths. The most recent earthquake occurred in March 2020 in the Township of Magna, Utah (in the Service Area of the Authority approximately 15 miles west of Salt Lake City, Utah), measuring 5.7 on the Richter scale. See “UTAH TRANSIT AUTHORITY—Risk Management; Recent Seismic Activity; Cybersecurity” below.

Certain areas of the State have experienced drought conditions for at least part of the year in each of the last five years. The State has experienced large wildfire/forest fire seasons in which air quality across the State has been negatively impacted (including diminished air quality from wildfires/forest fires located outside the State from drifting air currents). Wildfires/forest fires may impact the State’s and the Service Area’s economy, cause respiratory health problems, loss of infrastructure, homes and property and destroying forestland, wildlife habitat and its resources.

The Authority cannot predict how or when various climate changes, natural disasters or global health emergencies risks may occur, nor can it quantify the impact on the Authority or its operations.

PLAN OF REFUNDING

The Authority previously issued (among others) its \$295,520,000, Subordinated Sales Tax Revenue and Refunding Bonds, Series 2012, dated November 28, 2012, currently outstanding in the principal amount of \$73,600,000 (the “2012 Bonds”), to finance the cost of certain improvements to the System and to retire certain subordinate lien sales tax revenue bonds previously issued by the Authority.

Proceeds from the 2020B Bonds will be deposited with Zions Bancorporation, National Association, as Escrow Agent (the “Escrow Agent”), pursuant to an Escrow Agreement providing for the refunding of certain principal amounts of the 2012 Bonds, between the Authority and the Escrow Agent (the “Escrow Agreement”) to establish an irrevocable trust escrow account (the “Escrow Account”), consisting of cash and government obligations of the United States of America. See “THE 2020B BONDS—Sources And Uses Of Funds” below.

Amounts in the Escrow Account shall be used to pay interest on the 2012 Bonds maturing on June 15, 2039* (the “2012 Refunded Bonds”) and to redeem the 2012 Refunded Bonds at a redemption price of 100% of the principal amount thereof on June 15, 2022* (the “2012 Redemption Date”). The 2012 Refunded Bonds mature on the date and in the amount, and bear interest at the rate, as follows:

* Preliminary; subject to change.

<u>Scheduled Maturity</u> <u>(June 15)</u>	<u>Redemption</u> <u>Date</u>	<u>CUSIP®</u> <u>917565</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Redemption</u> <u>Price</u>
2039*	June 15, 2022*	ML4	\$73,600,000*	4.00%	100%

The cash and investments held in the Escrow Account will be sufficient to pay the interest falling due on the 2012 Refunded Bonds through the 2012 Redemption Date and the redemption price of the 2012 Refunded Bonds, due and payable on the 2012 Redemption Date.

Certain mathematical computations regarding the sufficiency of the investments held in the Escrow Account will be verified by Public Finance Partners, Minneapolis, Minnesota. See “MISCELLANEOUS—Escrow Verification” below.

THE 2020B BONDS

General

The 2020B Bonds will be dated the date of original issuance and delivery¹ (the “Dated Date”) and will mature on December 15 of the years and in the amounts as set forth on the inside cover page of this OFFICIAL STATEMENT.

The 2020B Bonds will bear interest from their Dated Date at the rates per annum set forth on the inside cover page of this OFFICIAL STATEMENT. Interest on the 2020B Bonds is payable semiannually on each June 15 and December 15, commencing December 15, 2020. Interest on the 2020B Bonds shall be computed based on a 360-day year consisting of 12, 30-day months. Zions Bancorporation, National Association is the Trustee, Registrar and Paying Agent with respect to the 2020B Bonds (in such respective capacities, the “Trustee,” “Registrar” and “Paying Agent”). The Trustee, Bond Registrar and Paying Agent may resign or be removed, and a successor may be appointed in accordance with the Senior Indenture.

The 2020B Bonds will be issued as fully-registered bonds, initially in book-entry form, in the denomination of \$5,000 or any whole multiple thereof, not exceeding the amount of each maturity.

Sources And Uses Of Funds

The proceeds from the sale of the 2020B Bonds are estimated to be applied as set forth below:

<i>Sources:</i>	
Par amount of 2020B Bonds	\$
Transfers from prior debt service reserve funds.....	_____
Total.....	\$
<i>Uses:</i>	
Deposit into 2020 Escrow Account	\$
Costs of issuance (1).....	_____
[Original issue discount]
Underwriter’s discount.....	_____
Total.....	\$

(1) Includes legal fees, Escrow Agent fees, Trustee, Bond Registrar and Paying Agent fees, Municipal Advisor fees, rating agency fees, escrow verification fees, rounding amounts and other miscellaneous costs of issuance.

(Source: Municipal Advisor.)

Redemption Provisions

Optional Redemption. The 2020B Bonds maturing after December 15, 20__ are subject to redemption prior to maturity, in whole or in part, at the option of the Authority on any date on and after [June 15/December 15, 20__], at a redemption price equal to 100% of the principal amount of the 2020B Bonds to be redeemed plus accrued interest thereon to the date fixed for redemption.

* Preliminary; subject to change.

¹ The anticipated date of delivery is [Thursday, October 15, 2020].

Mandatory Sinking Fund Redemption of the 2020B Bonds. The 2020B Bonds maturing on December 15, 2039* are subject to mandatory sinking fund redemption at a price equal to 100% of the principal amount thereof plus accrued interest to the redemption date, on the dates and in the principal amounts as follows:

<u>Mandatory Sinking Fund Redemption Date*</u>	<u>Sinking Fund Requirements*</u>
December 15, 2036	\$ 4,600,000
December 15, 2037	20,675,000
December 15, 2038	20,800,000
December 15, 2039 (final maturity)	<u>21,025,000</u>
Total	<u>\$67,100,000</u>

Upon redemption of any 2020B Bonds maturing on December 15, 2039*, other than by application of such mandatory sinking fund redemption, an amount equal to the principal amount so redeemed will be credited toward a part or all of any one or more of such mandatory sinking fund redemption amounts for the 2020B Bonds maturing on December 15, 2039*, in such order of mandatory sinking fund date as shall be directed by the Authority.

Make-Whole Redemption. Prior to December 15, 20__, the 2020B Bonds are subject to redemption prior to maturity at the option of the Authority, in whole or in part, on any Business Day, at the “make-whole redemption price.” The Make-Whole Redemption Price is the greater of (i) 100% of the principal amount of the 2020B Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest on the 2020B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the 2020B Bonds are to be redeemed, discounted to the date on which the 2020B Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of 12, 30-day months, at the “Treasury Rate” (defined below) plus __ basis points, plus, in each case, accrued and unpaid interest on the 2020B Bonds to be redeemed on the redemption date.

For purpose of determining the Make-Whole Redemption Price, Treasury Rate is, with respect to any redemption date for a particular 2020B Bond, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity, excluding inflation indexed securities (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date or, if such Statistical Release is no longer published, any publicly available source of similar market date) most nearly equal to the period from the redemption date to the maturity date of the 2020B Bond to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The Make-Whole Redemption Price shall be determined by an independent accounting firm, investment banking firm or municipal advisor retained by the Authority at the Authority’s expense to calculate such Make-Whole Redemption Price. The Trustee and the Authority may conclusively rely on such determination of the Make-Whole Redemption Price by such independent accounting firm, investment banking firm or municipal advisor.

Partial Redemption. If less than all of the 2020B Bonds of any maturity are to be redeemed prior to maturity, (a) if the 2020B Bonds are in book-entry form at the time of such redemption, the Trustee shall instruct DTC to instruct the DTC Participants to select the specific 2020B Bonds for redemption on a pro rata pass through basis, and neither the Authority nor the Trustee shall have any responsibility to insure that DTC or its Participants properly select such 2020B Bonds for redemption, and (b) if the 2020B Bonds are not then in book-entry form at the time of such redemption, on each redemption date, the Trustee shall select the specific 2020B Bonds for redemption pro rata. The portion of any registered 2020B Bond of a denomination of more than \$5,000 to be redeemed will be in the principal amount of \$5,000 or any integral multiple thereof, and in selecting portions of such 2020B Bonds for redemption, the Trustee will treat each such 2020B Bond as representing that number of 2020B Bonds of \$5,000 denomination that is obtained by dividing the principal amount of such 2020B Bonds by \$5,000.

Notice Of Redemption

Notice of redemption shall be given by the Trustee by first class mail, not less than 30 nor more than 60 days prior to the redemption date, to the registered owner of the 2020B Bonds at the address of such Bondowner as it appears in the registration books of the Authority kept by the Trustee. Each notice of redemption shall state (i) the complete official name and iden-

* Preliminary; subject to change.

tifying number of the 2020B Bonds to be redeemed; (ii) any other descriptive information deemed to accurately identify the 2020B Bonds being redeemed, including, but not limited to, the dated date of and interest rate on such 2020B Bonds; (iii) in the case of a partial redemption, the respective principal amounts to be redeemed; (iv) the date of mailing of the redemption notice and the redemption date; (v) the redemption price; (vi) that on the redemption date the redemption price will become due and payable upon each such 2020B Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and (vii) the place where such 2020B Bonds are to be surrendered for payment of the redemption price.

Any notice mailed will be conclusively presumed to have been duly given, whether the Bondowner receives such notice. Failure to give such notice or any defect therein with respect to any 2020B Bond will not affect the validity of the proceedings for redemption with respect to any other 2020B Bond.

Each notice of redemption may further state that such redemption shall be conditional upon the Trustee's receiving, on or prior to the date fixed for redemption, moneys authorized by the Authority to be deposited therein that are sufficient to pay the redemption price of and interest on the 2020B Bonds to be redeemed and that if such moneys have not been so received the notice shall be of no force or effect and the Authority shall not be required to redeem such 2020B Bonds. If such notice of redemption contains such a condition and such moneys are not so received, the redemption will not be made and the Registrar will within a reasonable time thereafter give notice, in the way the notice of redemption was given, that such moneys were not so received.

For so long as a book-entry system is in effect with respect to the 2020B Bonds, the Registrar will mail notices of redemption to DTC or its successor. Any failure of DTC to convey such notice to any Direct Participants or any failure of the Direct Participants or Indirect Participants to convey such notice to any Beneficial Owner will not affect the sufficiency of the notice or the validity of the redemption of 2020B Bonds. See "THE 2020B BONDS—Book-Entry System" below.

Debt Service On The 2020B Bonds

Payment Date	The 2020B Bonds		Period Total	Fiscal Total
	Principal*	Interest		
December 15, 2020.....	\$ 0.00	\$	\$	\$
June 15, 2021.....	0.00			
December 15, 2021.....	0.00			
June 15, 2022.....	0.00			
December 15, 2022.....	0.00			
June 15, 2023.....	0.00			
December 15, 2023.....	0.00			
June 15, 2024.....	0.00			
December 15, 2024.....	0.00			
June 15, 2025.....	0.00			
December 15, 2025.....	0.00			
June 15, 2026.....	0.00			
December 15, 2026.....	0.00			
June 15, 2027.....	0.00			
December 15, 2027.....	0.00			
June 15, 2028.....	0.00			
December 15, 2028.....	0.00			
June 15, 2029.....	0.00			
December 15, 2029.....	0.00			
June 15, 2030.....	0.00			
December 15, 2030.....	0.00			
June 15, 2031.....	0.00			
December 15, 2031.....	0.00			
June 15, 2032.....	0.00			
December 15, 2032.....	0.00			
June 15, 2033.....	0.00			
December 15, 2033.....	2,875,000.00			

* Preliminary; subject to change.

Debt Service On The 2020B Bonds—continued

<u>Payment Date</u>	<u>The 2020B Bonds</u>		<u>Period Total</u>	<u>Fiscal Total</u>
	<u>Principal*</u>	<u>Interest</u>		
June 15, 2034.....	0.00			
December 15, 2034.....	2,950,000.00			
June 15, 2035.....	0.00			
December 15, 2035.....	3,000,000.00			
June 15, 2036.....	0.00			
December 15, 2036.....	4,600,000.00 (1)			
June 15, 2037.....	0.00			
December 15, 2037.....	20,675,000.00 (1)			
June 15, 2038.....	0.00			
December 15, 2038.....	20,800,000.00 (1)			
June 15, 2039.....	0.00			
December 15, 2039.....	<u>21,025,000.00</u> (1)			
Totals.....	<u>\$75,925,000.00</u>	\$	\$	

(1) Mandatory sinking fund principal payments from a \$61,700,000*, _____%, term bond due December 15, 2039*.

* Preliminary; subject to change.

(Source: Municipal Advisor.)

Book–Entry System

DTC will act as securities depository for the 2020B Bonds. The 2020B Bonds will be issued as fully–registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully–registered 2020B Bond certificate will be issued for each maturity of the 2020B Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC or a “fast agent” of DTC. See “APPENDIX E—BOOK–ENTRY SYSTEM” for a more detailed discussion of the book–entry system and DTC.

SECURITY FOR THE 2020B BONDS

The 2020B Bonds are special limited obligations of the Authority that are payable solely from the Pledged Revenues and certain moneys held under the Senior Indenture.

Pledged Revenues include: (i) Sales and Use Taxes; (ii) interest earnings on certain funds held under the respective Indentures; (iii) certain Direct Payments (as defined under the respective Indentures); and (iv) all other Revenues (including but not limited to fare–box revenues, advertising revenues, fees, income, rents and receipts received or earned by the Authority from the operation of the System) after payment of Operation and Maintenance Expenses of the System. Pledged Revenues do not include federal and state grant moneys that are prohibited by law from being pledged. Pledged Revenues do not include other sales taxes not pledged. *Payment of the principal of and interest on the Subordinate Bonds from Pledged Revenues is subject to the prior lien on Pledged Revenues securing the Senior Bonds, as described below under “Flow of Funds” below.*

The 2020B Bonds are not a general obligation or a pledge of the full faith and credit of the Authority, the State or any agency, instrumentality or political subdivision of the State. The issuance of the 2020B Bonds shall not directly, indirectly, or contingently obligate the Authority, the State or any agency, instrumentality or political subdivision of the State to levy any form of ad valorem taxation therefor. The Authority will not mortgage or grant any security interest in any of its physical assets to secure payment of the 2020B Bonds.

Flow Of Funds

Under the Senior Indenture and the Subordinate Indenture, all Revenues (except earnings from the investment of amounts on deposit in the funds and accounts established under the Senior Indenture and the Subordinate Indenture, which shall be allocated as provided in the Senior Indenture and the Subordinate Indenture, respectively) shall be deposited by the Authority to the credit of the Revenue Fund and the Authority shall account for Sales and Use Taxes separate and apart from all other Revenues.

Under the Indentures, Sales and Use Taxes are applied as described in (a) and (b) below, prior to payment of Operation and Maintenance Expenses. Other Revenues are applied after payment of Operation and Maintenance Expenses, as described in paragraph (c).

(a) As a first lien and charge on the Sales and Use Taxes, the Authority is to transfer and deposit all available Sales and Use Taxes from the Revenue Fund into the following Funds or make payments therefrom (as applicable) pursuant to the Senior Indenture, in the following order of priority set forth below:

- (i) amounts required to be deposited in the Bond Fund established under the Senior Indenture to pay debt service on the Senior Bonds and any security instrument repayment obligations with respect to the Senior Bonds, as provided in the Senior Indenture;
- (ii) amounts required under the Senior Indenture to be deposited in the Reserve Instrument Fund or the Debt Service Reserve Fund established under the Senior Indenture; and
- (iii) to provide for the payment of Financing Expenses (Security Instrument Costs, Reserve Instrument Costs, and arbitrage rebate with respect to the Senior Bonds) when and as the same become due.

(b) As a second charge and lien on the Sales and Use Taxes and after the above payments have been made pursuant to the Senior Indenture, the Authority is to make the following transfers or payments pursuant to the Subordinate Indenture, in the order of priority set forth below:

- (i) amounts required to be deposited in the Bond Fund established under the Subordinate Indenture, to pay the debt service on the Subordinate Bonds and any security instrument repayment obligations with respect to the Subordinate Bonds, as provided in the Subordinate Indenture;
- (ii) amounts required under the Subordinate Indenture to be deposited in the Reserve Instrument Fund or the Debt Service Reserve Fund established under the Subordinate Indenture;
- (iii) to provide for the payment of Financing Expenses (Security Instrument Costs, Reserve Instrument Costs, and arbitrage rebate with respect to the Subordinate Bonds) when and as the same become due; and
- (iv) as the next charge and lien on the Sales and Use Taxes, the Authority shall allocate or transfer and deposit to the appropriate fund any debt service payments, reserve fund payments, debt reserve instrument costs and similar payments which may be required pursuant to any obligations payable from Revenues on a basis subordinate to the Subordinate Indenture.

(c) The Operation and Maintenance Expenses shall be paid by the Authority from time to time as they become due and payable (i) at any time from the Revenues other than Sales and Use Taxes, Subordinate Direct Payments and Senior Direct Payments and (ii) from the Revenues constituting Sales and Use Taxes, Subordinate Direct Payments and Senior Direct Payments, but only after the charges on Sales and Use Taxes referenced above have been met.

(d) As necessary, after payment of unpaid Operation and Maintenance Expenses then due, the Authority will transfer and deposit any amounts in the Revenue Fund into the funds established under the Senior Indenture and the Subordinate Indenture, for the purposes and in the order of priority, set forth above. Subject to making the foregoing deposits, the Authority may use any moneys on deposit in the Revenue Fund for:

- (i) redemption of Senior Bonds or Subordinate Bonds for cancellation prior to maturity;
- (ii) refinancing, refunding, or advance refunding any Senior Bonds or Subordinate Bonds;
- (iii) application to, or accumulation of a reserve for, the purpose of applying toward, the costs of acquiring, constructing, equipping or furnishing additional facilities to the System or improving, replacing, restoring, equipping or furnishing any existing facilities;
- (iv) payment of indebtedness having a lien on the Pledged Revenues subordinate to that of the Subordinate Bonds and the Repayment Obligations; or
- (v) application for any other lawful purposes, as determined by the Authority.

See “APPENDIX B—EXTRACTS OF CERTAIN PROVISIONS OF THE SENIOR INDENTURE—Use of Funds” for additional information regarding the provisions of the Senior Indenture relating to the application of Revenues.

Sales And Use Taxes

Transit Sales Taxes. Under Section 2213 of the Sales and Use Tax Act, Title 59, Chapter 12 of the Utah Code (the “Sales Tax Act”), counties, cities and towns may, upon meeting the statutory requirements to do so, levy a sales and use tax of up to 0.30% on taxable retail sales of tangible personal property and services (excluding food and food ingredients and various other property and services for which the Sales Tax Act provides an exemption) (“Taxable Sales”) within its boundaries, to fund a public transportation system (the “Mass Transit Tax”). However, the maximum rate for the Mass Transit Tax is 0.25% for any county, city, or town in which the Mass Transit Fixed Guideway Tax (defined below) is also levied.

Under Section 2214 of the Sales Tax Act, any county, city or town may, upon approval of the voters of such entity at an election, levy an additional sales tax to fund a system for public transit or a project or service related to an airport facility of up to 0.25% on all Taxable Sales within its boundaries (less 20% of such taxes in the case of counties of the first class (i.e., Salt Lake County), which is allocated to fund highway and other improvements) (the “Additional Mass Transit Tax”).

Under Section 2216 of the Sales and Use Tax Act, counties that do not levy, and do not contain any municipalities that levy, the Additional Mass Transit Tax, may, upon approval of the voters of the county at an election, levy a sales and use tax of up to 0.30% of Taxable Sales for public transit and transportation projects within the county (the “Mass Transit Fixed Guideway Tax”). Utah County is the only county in the Service Area that has levied the Mass Transit Fixed Guideway Tax (92% of which is dedicated to the Authority).

In addition, under Section 2217 of the Sales Tax Act, counties may, upon approval of the voters of the county at an election, levy a sales and use tax of up to 0.25% of Taxable Sales for public transit and other transportation projects (the “County Option Transportation Tax”). Salt Lake County is the only county in the Service Area that has levied a County Option Transportation Tax that is dedicated to the Authority. Pursuant to the Sales Tax Act, county ordinance, and an interlocal agreement among the Utah Department of Transportation, the Authority, and Salt Lake County, 25% of Salt Lake County’s County Option Transportation Tax is dedicated to highway projects and is not available to the Authority. (Currently, Weber County levies a 0.25% County Option Transportation Tax, however, such tax revenues are not dedicated to the Authority, but to Weber County projects as directed by local county government.)

Pursuant to Section 2003 of the Sales Tax Act, the State levies a sales and use tax of up to 0.30% of Taxable Sales (the “Supplemental State Sales and Use Tax”) within any city, town or unincorporated area within a county of the first or second class in the Service Area that does not levy either the maximum 0.30% Mass Transit Tax or the maximum 0.30% Mass Transit Fixed Guideway Tax, as applicable. The Supplemental State Sales and Use Tax rate to be levied by the State within such counties equals the difference between 0.30% and the Mass Transit Tax rate or Mass Transit Fixed Guideway Tax rate, as applicable, that is levied in such areas. Currently, the State is levying a 0.05% Supplemental State Sales and Use Tax in Weber and Davis Counties. Each of the other municipalities and unincorporated areas within counties of the first and second class in the Service Area (Salt Lake County and Utah County) levies the maximum Mass Transit Tax and/or Mass Transit Fixed Guideway Tax.

Pledge of Sales and Use Taxes. Sales and Use Taxes received by the Authority and pledged under the Senior Indenture consist of revenues received from the following transit sales taxes:

(i) a 0.30% Mass Transit Tax levied by Salt Lake County; by participating cities within Box Elder County (consisting of Brigham City, Willard City and Perry City); by participating cities within Tooele County (consisting of the cities of Tooele and Grantsville and the unincorporated areas known as Erda, Lakepoint, Lincoln and Stansbury Park) and a 0.25% Mass Transit Tax levied by Davis, Utah and Weber Counties and by the participating city in Juab County (Santquin City, which is located in Utah and Juab Counties) (the counties and cities identified in this paragraph are collectively referred to herein as the “Participating Counties,” the “Participating Cities” or the “Participating Counties and Cities”);

(ii) a 0.25% Additional Mass Transit Tax levied by Weber, Davis and Salt Lake Counties (less 20% of such taxes, in the case of Salt Lake County, which is allocated to fund highway and other improvements) and by the Participating Cities in Box Elder County;

(iii) a 0.276% Mass Transit Fixed Guideway Tax levied by Utah County (92% of the 0.30% tax levy is dedicated to the Authority);

(iv) a 0.1875% (being 75% of 0.25%) County Option Transportation Tax levied by Salt Lake County;

(v) a 0.05% Supplemental State Sales and Use Tax that is levied by the State in Weber and Davis Counties; and

(vi) any other sales and use tax revenues legally available to the Authority that may be affirmatively pledged under the Senior Indenture in the future.

The following table shows the combined sales tax rates of each of the Participating Counties and Cities with respect to the portion of their transit taxes that is pledged under the Indenture:

Sales and Use Tax Rates (1)

<u>Participating County/City</u>	<u>Total Transit Sales Tax Rate Pledged</u>
Participating Cities in Box Elder County (2)	0.55 %
Davis County (1) (3)	0.55
Participating City in Juab County (4).....	0.25
Salt Lake County (1) (5).....	0.6875
Participating Cities in Tooele County (1) (6).....	0.30
Utah County (1) (7).....	0.526
Weber County (1) (2).....	0.55

- (1) *Does not include revenues from the 0.1% sales tax received by Davis, Salt Lake, Tooele, Utah and Weber Counties pursuant to Section 59–12–2218 (the “Proposition 1 Tax”) as such revenues do not constitute Pledged Revenues. See “Proposition 1 Tax” below.*
- (2) Consists of the Mass Transit Tax (0.30%) and Additional Mass Transit Tax (0.25%).
- (3) Consists of the Mass Transit Tax (0.25%), the Supplemental State Sales and Use Tax (0.05%) and the Additional Mass Transit Tax (0.25%).
- (4) Consists of the Mass Transit Tax (0.25%).
- (5) Consists of the Mass Transit Tax (0.30%), the Additional Mass Transit Tax (0.20%) (representing 80% of 0.25%; the other 20% is allocated to highway and other improvements) and the County Option Transportation Tax (0.1875%) (representing 0.25%, less 0.0625%, which is dedicated to highway projects pursuant to county ordinance).
- (6) Consists of the Mass Transit Tax (0.30%).
- (7) Consists of the Mass Transit Tax (0.25%) and the Mass Transit Fixed Guideway Tax (0.276% (92% of 0.30%)).

(Source: Authority.)

For a 10–year history of sales tax rates by county (*including Proposition 1 Tax*) within the Authority’s Service Area see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018–Statistical Section–Local Contributions in the Form of Sales Tax by County–10 Years” (Comprehensive Annual Financial Report (“CAFR”) page 108).

Transit sales taxes are collected together with other sales and use taxes by the Utah State Tax Commission monthly for most sales taxpayers. The Authority’s portion of the transit sales taxes is then remitted to the Authority by the Utah State Tax Commission on behalf of the Participating Counties and Cities or, with respect to certain Participating Counties and Cities that have not entered into Interlocal Agreements (defined below) with the Authority, by the Participating Counties and Cities themselves.

Interlocal Agreements. The Authority has entered into Interlocal Cooperation Agreements (the “Interlocal Agreements”) with Salt Lake County and Utah County, each of which extends at least to 2045. The Interlocal Agreements require such Participating Counties to allocate the Sales and Use Taxes levied by such entities to the Authority to the extent described above under “Pledge of Sales and Use Taxes.” The Interlocal Agreements authorize the Utah State Tax Commission to remit the Participating Counties’ respective Sales and Use Tax revenues directly to the Authority. The Authority is required to use the amounts allocated by the Participating Counties on System projects designated under the respective Interlocal Agreements.

Proposition 1 Tax. In 2015, the Legislature passed legislation allowing counties to place an additional local option sales tax for transportation purposes on their ballots in November 2015 (the “Proposition 1 Tax”). For counties in which the Proposition 1 Tax was approved and which are served by the Authority, revenue is allocated among the counties, cities and the Authority to address transportation needs. Voters approved the Proposition 1 Tax in Davis, Weber, and Tooele Counties, and in 2018 Salt Lake County and Utah County approved the Proposition 1 Tax and began collecting the Authority’s portion of this tax on July 1, 2019. The Authority will use funds generated by the Proposition 1 Tax to improve its transit services in

those specific counties. *Sales tax revenues collected from the Proposition 1 Tax are not included in the sales taxes that constitute Pledged Revenues.*

Historical Pledged Revenues. The following table shows the Authority’s Sales and Use Tax collections (of Pledged Revenues) by county, totals and percentage change for the last 10–years.

Also see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section—Local Contributions in the Form of Sales Tax by County—10 Years” (CAFR page 108; *however, this table includes all sales and use taxes (including the Proposition 1 Tax, which is not pledged under the Indenture) beginning in Fiscal Year 2016.*)

For Fiscal Year 2019, approximately 63% of Pledged Revenues was collected within Salt Lake County; approximately 17.5% was collected in Utah County; approximately 9.9% was collected in Davis County; approximately 8% was collected in Weber County; less than 1% was collected in Tooele County; and less than 1% was collected in Box Elder County.

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Historical Pledged Sales and Use Tax Collections

Fiscal Year Ended December 31	Salt Lake County		Utah County (1)		Davis County		Weber County		Tooele County (2)		Box Elder County (3)		All Counties	
	Amount	% change from prior year	Amount	% change from prior year	Amount	% change from prior year	Amount	% change from prior year	Amount	% change from prior year	Amount	% change from prior year	Amount (4)	% change from prior year
2019.....	\$ 182,715,176	4.6	\$ 50,579,585	10.8	\$ 28,471,461	5.5	\$ 23,182,153	5.5	\$ 2,014,118	12.8	\$ 2,019,036	6.4	\$ 288,981,529	5.9
2018.....	174,704,191	6.9	45,665,232	6.1	26,980,557	4.1	21,973,666	6.2	1,785,303	3.1	1,898,307	(3.0)	273,007,256	6.3
2017.....	163,407,565	6.7	43,023,303	11.5	25,930,110	7.2	20,692,601	7.3	1,731,431	12.8	1,957,740	9.3	256,742,750	7.6
2016.....	153,201,907	4.3	38,601,427	6.6	24,178,637	4.3	19,277,984	5.0	1,534,674	0.9	1,790,353	15.3	238,584,982	4.8
2015.....	146,866,479	5.5	36,221,930	7.3	23,178,724	8.0	18,362,502	5.1	1,521,097	9.9	1,552,291	9.4	227,703,023	6.1
2014.....	139,199,088	4.9	33,752,513	5.8	21,459,683	7.2	17,469,093	6.0	1,384,631	2.6	1,418,268	9.0	214,683,276	5.3
2013.....	132,741,112	2.8	31,905,764	4.3	20,023,042	7.1	16,486,468	5.6	1,349,366	(1.1)	1,300,577	1.6	203,806,329	3.6
2012.....	129,169,357	7.6	30,576,235	10.2	18,692,038	4.5	15,611,940	4.5	1,364,179	13.0	1,279,794	4.3	196,693,543	7.4
2011.....	120,094,110	6.9	27,743,162	9.2	17,880,017	5.4	14,939,966	1.9	1,207,539	(1.6)	1,226,730	(3.4)	183,091,524	6.5
2010.....	112,379,366	0.3	25,397,367	2.7	16,964,089	(0.7)	14,656,323	(2.5)	1,227,109	7.9	1,269,478	(2.2)	171,893,732	0.3

(1) Effective October 1, 2011 all unincorporated areas of Utah County and the Participating City in Juab County began levying the Mass Transit Tax. Prior to October 2011, the Participating Cities included Alpine, American Fork, Cedar Hills, Eagle Mountain, Highland, Lehi, Lindon, Mapleton, Orem, Payson, Pleasant Grove, Provo, Salem, Saratoga Springs, Springville, and the unincorporated areas. Eagle Mountain and Saratoga Springs became Participating Cities effective April 1, 2009.

(2) Consists of the Participating Cities of Tooele, Grantsville and the unincorporated areas known as Erda, Lakepoint, Stansbury Park and Lincoln.

(3) Consists of the Participating Cities of Brigham, Perry and Willard.

(4) Due to the timing of collections and the accrual of the Authority's revenues, these amounts may not match the audited financial statements of the Authority.

(Source: The Authority.)

Monthly Sales And Use Tax Collections

The following table shows the Authority's Sales and Use Tax collections for Fiscal Years 2015 through 2019 and the actual and budgeted Sales and Use Tax for Fiscal Year 2020.

Period	Fiscal Year					2020 (1)		
	2015	2016 (1)	2017 (1)	2018 (1)	2019 (1)	Actual (2)	Budget	Difference
January.....	\$ 15,822,942	\$ 16,067,751	\$ 17,833,314	\$ 19,618,448	\$ 20,838,702	\$ 0	\$ 0	\$ -
February.....	15,177,844	16,170,707	19,850,509	20,385,220	20,559,617	-	-	-
March.....	21,209,721	23,637,140	22,316,190	23,157,586	24,796,723	-	-	-
April.....	17,880,134	17,050,500	17,413,722	20,612,496	20,829,268	-	-	-
May.....	17,061,258	19,164,112	19,884,544	24,216,560	23,976,784	-	-	-
June.....	21,735,000	21,530,800	25,321,478	24,707,456	26,665,052	-	-	-
July.....	18,681,512	19,926,594	19,697,155	23,149,874	24,300,897	-	-	-
August.....	19,041,994	20,566,224	23,626,608	22,752,181	23,429,526	-	-	-
September.....	21,679,415	22,047,531	22,604,228	24,573,060	25,610,600	-	-	-
October.....	17,447,201	18,334,089	20,438,810	21,141,108	23,338,140	-	-	-
November.....	17,402,017	18,965,164	21,790,948	22,031,791	24,623,107	-	-	-
December.....	24,563,986	25,124,370	25,965,242	26,661,476	30,013,113	-	-	-
Totals.....	<u>\$ 227,703,024</u>	<u>\$ 238,584,982</u>	<u>\$ 256,742,748</u>	<u>\$ 273,007,256</u>	<u>\$ 288,981,529</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>

(1) *Sales and Use Taxes (and Pledged Revenues) exclude Proposition 1 Tax revenues.* Collection of Proposition 1 Tax revenues began in Fiscal Year 2016. Unaudited final numbers; subject to change.

(2) Unaudited; preliminary; subject to change. Sales and Use Taxes are received by the Authority on or about the 20th day of the second month following the month in which such Sales and Use Taxes accrue.

(Source: The Authority.)

No Debt Service Fund For The 2020B Bonds; Debt Service Reserve Fund For The Outstanding Senior Bonds

Pursuant to the amendments made to the Senior Indenture in 2015, the Authority is not required to fund a Debt Service Reserve Fund for the 2020B Bonds or any Additional Senior Bonds.

The Senior Indenture establishes a Debt Service Reserve Fund with respect to the Senior Bonds issued prior to 2015. Senior Bonds issued prior to 2015 will remain secured by a Debt Service Reserve Fund. This Debt Service Reserve Fund does not secure Senior Bonds issued in 2015 and thereafter, including the 2020B Bonds or any Additional Senior Bonds unless determined by the Authority under a future Supplemental Indenture.

Issuance Of Additional Senior Bonds

The Senior Indenture provides that Additional Senior Bonds may be issued upon satisfaction of certain requirements, including delivery by the Authority of a certificate to the effect that Adjusted Sales and Use Taxes are at least 200% of the maximum annual Aggregate Debt Service on all Senior Bonds to be outstanding upon the issuance of the Additional Senior Bonds.

“Adjusted Sales and Use Taxes” means Sales and Use Taxes in any consecutive 12-month period within the 24 calendar months next preceding the issuance of the applicable series of Additional Bonds, adjusted to take into account any increases in the sales and use taxes allocated to the Authority, to the extent that such increased amounts have been included as “Sales and Use Taxes” and are pledged under the respective Indenture. The Senior Indenture may be amended and supplemented pursuant to its terms without the consent of the bondholders of the Subordinate Bonds.

See “DEBT STRUCTURE OF THE UTAH TRANSIT AUTHORITY—Future Issuance Of Debt” below.

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HISTORICAL DEBT SERVICE COVERAGE

The following table shows the past 10 Fiscal Years of debt service requirements for the Outstanding Senior Bonds, the historical Sales and Use Tax Revenues and the debt service coverage amounts.

Fiscal Year Ending December 31	Sales and Use Taxes	Senior Bonds	
		Outstanding Senior Bonds Total Debt Service (1)	Debt Service Cover- age (2)
2010.....	\$ 171,893,732	\$ 69,402,474	2.48
2011.....	183,091,524	69,423,774	2.64
2012.....	196,693,543	69,414,462	2.83
2013.....	203,806,329	68,924,181	2.96
2014.....	214,683,276	68,571,496	3.13
2015.....	227,703,023	58,997,559	3.86
2016.....	238,584,982	62,372,691	3.83
2017.....	256,742,750	62,283,380	4.12
2018.....	273,007,256	64,166,168	4.25
2019.....	288,981,529	72,016,562	4.01

(1) Includes actual interest payments on the 2009B Senior Bonds (Build America Bonds) and does not reflect any federal interest subsidy payments the Authority.

(2) Multiple of Sales and Use Taxes to debt service on the Senior Bonds.

(Source: Zions Public Finance, Inc.)

For the Authority’s presentation of a 10–year history of yearly debt service coverage see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section—Yearly Debt Service Coverage” (CAFR page 110; *however, this coverage table includes all sales and use taxes (including Proposition 1 Tax revenues) beginning in Fiscal Year 2016 and also includes payments of federal interest subsidy payments on Build America Bonds*).

PROJECTED DEBT SERVICE COVERAGE

Forward Looking Projected Information. The Authority does not as a matter of course make public projections as to future revenues, income or other results. However, the management of the Authority has prepared the prospective financial information set forth below in the table “Projected Debt Service Coverage,” to present Sales and Use Tax revenues of the Authority for Fiscal Year 2019. The accompanying prospective financial information was not prepared with a view toward public disclosure or with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information, but, in the view of the Authority’s management, was prepared on a reasonable basis, reflects the best currently available estimates and judgments and presents, to the best of management’s knowledge and belief, the expected course of action and the expected future financial performance of the Authority, or was prepared by carrying forward historical information to future years. However, this information is not fact and should not be relied upon as necessarily indicative of future results, and readers of this OFFICIAL STATEMENT are cautioned not to place undue reliance on the prospective financial information.

Neither the Authority’s independent auditors, nor any other independent accountants, have compiled, examined, or performed any procedures with respect to the prospective financial information contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the prospective financial information.

The assumptions and estimates underlying the prospective financial information are inherently uncertain and, although considered reasonable by the management of the Authority as of the date hereof, are subject to a wide variety of significant business, economic, and competitive risks and uncertainties, including execution by the Participating Counties and Cities of the Interlocal Agreements, that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Authority or that the actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this OFFICIAL STATEMENT should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

[Projected Sales and Use Taxes. Recent Developments. The Authority budgeted Sales and Use Tax collections for Fiscal Year 2019 to be collected at \$288,308,000 (not including Proposition 1 Tax). See “SECURITY FOR THE 2020B BONDS—Monthly Sales And Use Tax Collections” above.

The Authority has received its Sales and Use Tax collections for January 2019 through December 2019. The January through December 2019 amount is approximately 5.9% higher (or \$15,974,273) than Sales and Use Tax collections for the period from January 2018 through December 2018.]

The following table shows the debt service requirements for the 2020B Bonds, the Outstanding Senior Bonds, and projected debt service coverage based upon the Fiscal Year 2019 Sales and Use Taxes of \$288,981,529, for all years during which the Senior Bonds are scheduled to be outstanding (including for the years during which the 2020B Bonds are scheduled to be outstanding).

For purposes of the following debt service coverage table, the expected amount of Sales and Use Taxes collected for Fiscal Year 2019 is shown for all years during which the Senior Bonds are scheduled to be outstanding.

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Projected Debt Service Coverage

Fiscal Year Ending December 31	Sales and Use Taxes (1)	Senior Bonds			Debt Service Cover- age (3)
		2020B Bonds Debt Service (a)	Current Outstanding Senior Bonds Debt Service (2)	Total Senior Bonds Debt Service (2)	
2020.....	\$ 288,981,529	\$ 210,465	\$ 86,551,344	\$ 86,761,809	3.33
2021.....	288,981,529	2,228,455	91,713,568	93,942,023	3.08
2022.....	288,981,529	2,228,455	95,989,256	98,217,711	2.94
2023.....	288,981,529	2,228,455	101,878,624	104,107,079	2.78
2024.....	288,981,529	2,228,455	101,881,490	104,109,945	2.78
2025.....	288,981,529	2,228,455	103,817,687	106,046,142	2.73
2026.....	288,981,529	2,228,455	103,819,925	106,048,380	2.72
2027.....	288,981,529	2,228,455	101,842,697	104,071,152	2.78
2028.....	288,981,529	2,228,455	101,838,372	104,066,827	2.78
2029.....	288,981,529	2,228,455	101,855,982	104,084,437	2.78
2030.....	288,981,529	2,228,455	101,947,324	104,175,779	2.77
2031.....	288,981,529	2,228,455	101,951,143	104,179,598	2.77
2032.....	288,981,529	2,228,455	101,702,871	103,931,326	2.78
2033.....	288,981,529	5,103,455	121,123,735	126,227,190	2.29
2034.....	288,981,529	5,111,180	121,124,330	126,235,510	2.29
2035.....	288,981,529	5,089,200	121,135,316	126,224,516	2.29
2036.....	288,981,529	6,613,000	121,118,999	127,731,999	2.26
2037.....	288,981,529	22,550,000	103,606,992	126,156,992	2.29
2038.....	288,981,529	22,054,750	101,664,054	123,718,804	2.34
2039.....	288,981,529	21,655,750	78,583,803	100,239,553	2.88
2040.....	288,981,529	—	11,657,724	11,657,724	24.79
2041.....	288,981,529	—	79,316,687	79,316,687	3.64
2042.....	288,981,529	—	122,206,633	122,206,633	2.36
2043.....	288,981,529	—	4,445,000	4,445,000	65.01
2044.....	288,981,529	—	4,439,300	4,439,300	65.10
Totals.....		<u>\$ 115,129,260</u>	<u>\$ 2,287,212,856</u>	<u>\$ 2,402,342,116</u>	

(a) Preliminary; subject to change.

(1) The Authority's Sales and Use Tax collections for Fiscal Year 2019 are \$288,981,529, excluding Proposition 1 Taxes. Projected Sales and Use Taxes Revenues are held constant based on such 2019 Sales and Use Tax collections. See also "SECURITY FOR THE 2020 BONDS—Monthly Sales And Use Tax Collections" above.

(1) The Authority's Sales and Use Tax collections for Fiscal Year 2019 are \$288,981,529, excluding Proposition 1 Taxes. Projected Sales and Use Taxes Revenues are held constant based on such 2019 Sales and Use Tax collections. See also "SECURITY FOR THE 2020B BONDS—Monthly Sales And Use Tax Collections" above.

(2) Includes actual interest payments on the 2009B Senior Bonds (Build America Bonds) and does not reflect any federal interest subsidy payments the Authority expects to receive. These principal and interest payments reflect any mandatory sinking fund principal payments.

(3) Multiple by which Sales and Use Taxes are available to pay aggregate debt service on the Senior Bonds.

(Source: Municipal Advisor.)

See “DEBT STRUCTURE OF THE UTAH TRANSIT AUTHORITY—Outstanding Debt Of The Authority” below.

THE UTAH TRANSIT AUTHORITY

General

The Authority, which was organized in 1970, operates and exists under the Transit Act and other applicable provisions of Title 17B, Utah Code. The Authority’s Service Area lies in the region commonly referred to as the Wasatch Front. The Service Area extends from the Wasatch Mountains on the east to the Great Salt Lake on the west, is approximately 100–miles long and 30–miles wide and consists of an area of approximately 1,400 square miles that covers all or portions of six principal counties (Box Elder, Davis, Salt Lake, Tooele, Utah and Weber). The Service Area also includes a small portion of Juab County. The total population within the six principal counties is approximately 2,541,000, which represents approximately 79% of the State’s total population. A map of the Service Area may be found in “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018” (CAFR page 24).

The Authority’s business office is in Salt Lake City, Utah and it maintains a web site at <http://www.rideuta.com>. For the principal contact person at the Authority see “INTRODUCTION—Contact Persons” above.

There are three metropolitan statistical areas (“MSA”) contained in the Authority’s Service Area: the Salt Lake City MSA comprised of Salt Lake, Summit and Tooele Counties; the Provo–Orem MSA comprised of Utah and Juab Counties; and the Ogden–Clearfield MSA comprised of Davis, Morgan and Weber Counties.

Information regarding the Authority’s 10–year histories of demographic and economic statistics (CAFR page 110), principal employers (CAFR page 111) and trend statistics (CAFR page 112) are provided in “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018–Statistical Section” and for additional demographic and economic information regarding the Service Area and counties within the Service Area see “APPENDIX F—CERTAIN INFORMATION REGARDING THE SERVICE AREA.”

Service Facilities

Service is currently provided from eight operations facilities located in Ogden City, Salt Lake City (two facilities, north and south), South Salt Lake City (three facilities), Midvale City, and Orem City. The Ogden City urbanized area bus fleet is served from the Mt. Ogden Division (Ogden, completed in 1986). The Salt Lake metropolitan area bus fleet is garaged and maintained in (i) the Central Division (Salt Lake City, renovated in 1987); (ii) the Meadowbrook Division (South Salt Lake City, completed in 1980); and (iii) the Riverside Division (South Salt Lake City, completed in 1997). The bus fleet servicing the Utah County area is serviced by the Mt. Timpanogos Facility (Orem City, completed in 1990). Light rail operations and maintenance is performed from a facility located near the Authority’s railroad right–of–way in Midvale City (completed in 1999) and the Jordan River Service Center located in South Salt Lake City (completed in 2011). Commuter rail operations and maintenance is performed from a facility located near the Authority’s railroad right–of–way in Salt Lake City (completed in 2008).

Integrated Bus, Light Rail And Commuter Rail Systems

Bus Service. Currently, the Authority has a fleet of approximately 580 buses and 200 paratransit buses/vans throughout the Service Area.

In 2009, the Authority completed a Bus Rapid Transit (“BRT”) line that runs in Salt Lake County (from the unincorporated Magna area through West Valley City) to South Salt Lake City. In 2018, the Authority completed a BRT line that runs in Utah County (from Orem City, Utah through Provo City, Utah). [Status of Weber County BRT?]

For performance measures regarding the Authority’s bus service as compared to other transit agencies throughout the United States for service efficiency and cost effectiveness see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section—Performance Measures–Bus Service” (CAFR pages 114 through 116).

TRAX System; Light Rail Service and Facilities. In 1999, the Authority began operating the TRAX System (as defined herein). The Authority currently operates approximately 150 light rail vehicles (“LRVs”) on approximately 45–miles of light rail lines located within the boundaries of Salt Lake County.

The TRAX System segments have been built and opened in the following sequence:

(1) the initial 15.8–mile rail line opened December 1999 and in 2008 this north/south line was extended from the downtown area to the Salt Lake Intermodal Hub;

(2) a four–mile line known as the University line opened December 2001 and in September 2003 the line was extended 1.5–miles to the Utah Medical Center;

(3) a 10.6–mile line known as the Mid–Jordan line opened August 2011 connecting South Jordan City to the initial north/south line in Murray City;

(4) a 5.1–mile line known as the West Valley line opened August 2011 connecting West Valley City to the initial north/south line in South Salt Lake City;

(5) a six–mile line known as the Airport line opened April 2013 connecting Salt Lake City International Airport to downtown Salt Lake City;

(6) a 3.8–mile line known as the Draper line opened in August 2013 and extends the north/south line from Sandy City to Draper City; and

(7) a two–mile double track line known as the S line (the “S Line”) which single track opened in December 2013 and an additional track which opened in April 2019, connecting the north/south line, to the eastern area of Salt Lake City known as “Sugarhouse” (collectively, all light rail lines are known as the “TRAX System”).

The railroad right–of–way upon which the Authority operates a portion of the TRAX System shares tracks with several short–line railway carriers. The passenger and freight service are time–separated, with freight activities occurring only in the hours when the TRAX System is not operating.

TRAX System Line Configuration. The Blue line runs from Draper City in south Salt Lake County to the inter–modal hub in downtown Salt Lake City. The Red line runs from South Jordan City in the southwest part of Salt Lake County to the University of Utah and the University hospital on the east side of Salt Lake City. The Green line runs from West Valley City to the Salt Lake City International Airport. The S Line runs from the Sugarhouse area in Salt Lake City to a point on the Blue/Red/Green line in South Salt Lake City.

FrontRunner System; Commuter Rail Service and Facilities. In 2008, the Authority began operating the FrontRunner System. The first project of the FrontRunner System was a 45–mile commuter rail line that extends from Pleasant View City (Weber County) to the Salt Lake Intermodal Center in downtown Salt Lake City (Salt Lake County) (the “FrontRunner North”). In December 2012, the Authority opened a 44–mile long south extension to the FrontRunner System running from downtown Salt Lake City (Salt Lake County) to Provo City (Utah County) (“FrontRunner South”). The FrontRunner South and the FrontRunner North rail lines are collectively, the “FrontRunner System.” The Authority currently operates approximately 80 commuter rail vehicles on its 88–mile, single–track commuter rail line. Commuter rail operations and maintenance is performed from a facility located near the Authority’s railroad right–of–way in Salt Lake City.

TRAX System and FrontRunner Expansion. After the passage of a 2006 voter referendum which increased sales tax dedicated to transit, the Authority began the construction of the FrontLines Project, which project included: the Jordan River Service Center (opened in August 2011); FrontRunner South line; and the Mid–Jordan, West Valley, Airport and Draper light rail TRAX lines (collectively, the “FrontLines Project”). The FrontLines Project was completed under budget in August 2013 (approximately one and a one–half years prior to its scheduled completion). A map of the bus routes and rail alignments may be found in “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018” (CAFR page 24).

For performance measures regarding the Authority’s commuter and light rail service as compared to other transit agencies throughout the United States for service efficiency and cost effectiveness see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section—Performance Measures—Commuter Rail” (CAFR pages 117 through 119) and “–Light Rail” (CAFR pages 123 through 125).

Other Information. Additional information regarding the Authority’s historical transit fares (CAFR page 109); operating indicators and capital assets (CAFR page 113); 10–year trend statistics for ridership, revenue miles to total miles, revenue hours, average fare per passenger, cost per revenue mile, and system cost per passenger (CAFR page 112) is provided in “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section.”

For performance measures regarding the Authority’s “demand response” for service efficiency and cost effectiveness as compared to other transit agencies throughout the United States see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section—Performance Measures—Demand Response” (CAFR pages 120 through 122).

Management

Board of Trustees. In November 2018, following statutory changes, oversight of the Authority was transitioned from a 16–member voluntary board of trustees to a three–member full–time paid Board of Trustees (the “Board of Trustees”). The Governor appoints nominees from the three appointing districts within the Authority’s Service Area to serve as trustees. The names of the nominees are then forwarded to the State of Utah Senate for confirmation. Once confirmed, an appointee is sworn in as a Trustee.

In December 2018, the Governor appointed, and the Senate confirmed trustees, representing Salt Lake County (to a four–year term), the district comprised of Davis, Weber, and Box Elder counties (to a three–year term) and the district comprised of Utah and Tooele counties (to a two–year term). There are no limits relative to the number of terms a trustee can serve. The Governor appointed the Salt Lake County trustee to serve as Chair of the Board of Trustees. After these initial staggered terms are completed, Trustees will serve four–year terms.

The responsibility for the operation of the Authority is held by the Board of Trustees that hires, sets the salaries, and develops performance targets and evaluations for the Executive Director and any chief level officer. The Executive Director is charged with certain responsibilities, some of which require coordination with, or providing advice to, the Board of Trustees.

Legal counsel for the Authority is provided by the Utah Attorney General’s Office.

As of the date of this OFFICIAL STATEMENT, the members of the Board of Trustees are as follows:

<u>Trustee/Representing</u>	<u>Years of Service</u>	<u>Expiration of Term</u>
Carlton Christensen, Chair Salt Lake County	3	December 2022
Beth Holbrook Davis, Weber and Box Elder Counties	3	December 2021
Kent Millington Utah and Tooele Counties	3	December 2020

(Source: The Authority.)

Carlton Christensen, Board of Trustees, Chair. Mr. Christensen comes to the Authority after serving five years as the Director of Regional Transportation, Housing and Economic Development for Salt Lake County, Utah. Prior to joining Salt Lake County, Mr Christensen worked as a Community Development Representative for Zions Bank. Previously he worked for 18 years in finance and accounting for Zions Bank and for a property management development company. He has an extensive track record of public service including 16 years spent on the Salt Lake City Council. Mr. Christensen has also been the Chair of the Salt Lake City Redevelopment Agency and Salt Lake City Council; President of the Utah League of Cities & Towns; President of the Associates Board for the Museum of Natural History of Utah; an ex officio member of the Salt Lake City Airport Board; and Chair of the Wasatch Front Economic Development District. Mr. Christensen previously served on the Board of Shelter the Homeless and as a member of the Great Salt Lake Advisory Council.

Beth Holbrook, Board of Trustees, Member. Ms. Holbrook began her career in the financial sector, established a real estate firm in 2002 and in 2010 went to work for Zions Bank as the Director of the Business Resource Center in Salt Lake City. Ms. Holbrook would go on to become the Public Sector Solutions Manager for Waste Management of Utah. Ms. Holbrook was first elected to the Bountiful City Council in 2007 and has served on several boards including the Bountiful Power Commission, Planning Commission and the Utility Facility Review Board. She is the outgoing President of the Utah League of Cities and Towns, having served there since 2011.

Kent Millington, Board of Trustees, Member. Before being appointed to the Board, Mr. Millington was Director of Technology Commercialization at Utah Valley University (“UVU”), where his work involved finding, reviewing, and nurturing new technologies developed by students and faculty at UVU. He has worked in the development and deployment of intellectual property for most of the past 25 years. During 2007, he was president and CEO of AccessData Corp., a leading digital forensics software company, and was a member of the board for several years. He was Entrepreneur in Residence at Utah Valley State College in Orem, Utah from 2004 to 2007. He has over 35 years of experience in management and new ventures. From 1997 to 2004, Mr. Millington played a key role in the development of Verio, one of the world’s largest internet companies. He previously worked for EG&G as Director of Business Development at a large national laboratory, where he was responsible for assessing dozens of technologies and managing the technology transfer functions. He served as a member of the Utah State Transportation Commission from 2005 to 2018 and was the chair of that commission for the last three years. Dr. Millington has taught as an adjunct professor at the University of Science and Technology of China, China’s leading scientific university, and for the Polish Academy of Sciences in Warsaw, Poland. Mr. Millington has a B.A. degree in history and political science from the University of Utah, a Master of Business Administration from Brigham Young University, completed his PhD requirements at the University of Texas at Arlington, and was awarded a Doctor of Business Administration from California Coast University

Local Advisory Council. The Authority also has a nine-member local advisory council whose duties include: (i) setting the compensation packages of the Board of Trustees; (ii) reviewing, approving, and recommending final adoption by the Board of Trustees of Authority’s service plans at least every two and one-half years; (iii) reviewing approving, and recommending final adoption by the Board of Trustees of project development plans, including funding, for all new capital development projects; (iv) reviewing, approving, and recommending final adoption by the Board of Trustees of any plan for a transit-oriented development where the Authority is involved; (v) at least annually, engaging with the safety and security team of the Authority to ensure coordination with local municipalities and counties; (vi) assisting with coordinated mobility and constituent services provided by the Authority; (vii) representing and advocating the concerns of citizens with the public transit district to the Board of Trustees, and (viii) consulting with the Board of Trustees on certain duties given to the Board of Trustees.

Local advisory council representation includes: three members appointed by the Salt Lake County council of governments; one member appointed by the Mayor of Salt Lake City; two members appointed by the Utah County council of governments; one member appointed by the Davis County council of governments; one member appointed by the Weber County council of governments; and one member appointed by the councils of governments of Tooele and Box Elder counties. Terms for the local advisory council members are indefinite.

Officers and Administration. As of the date of this OFFICIAL STATEMENT, the officers of the Authority include: the Chair, Carlton Christensen of the Board of Trustees; the Executive Director, Carolyn Gonot; Secretary/Treasurer to the Board of Trustees and [Acting Chief Financial Officer, Troy Bingham]; and Comptroller, Troy Bingham.

The responsibility for the operations of the Authority is held by the Executive Director in accordance with the direction, goals and policies of the Board of Trustees. The administration of the Authority, as of the date of this OFFICIAL STATEMENT, is as follows:

<u>Office</u>	<u>Person</u>	<u>Years in Office</u>	<u>Years with Authority</u>
Executive Director	Carolyn Gonot	1	1
Chief Financial Officer		<1	<1
Chief Communications and Marketing Officer	Nichol Bourdeaux	5	5
Chief of Internal Audit.....	Riana DeVillers	6	6
Chief Operating Officer.....	Eddy Cumins	3	10
Chief People Officer.....	Kim Ulibarri	5	14
Chief Services Development Officer (acting).....	Mary DeLoretto	3	16
Comptroller.....	Troy Bingham	2	2

(Source: The Authority.)

Carolyn Gonot, Executive Director. Ms. Gonot joined the Authority as Executive Director in August 2019. Before joining the Authority, Ms. Gonot had over 23 years of experience at Santa Clara Valley Transportation Authority, California (“VTA”) and held various executive management roles with responsibilities that ranged from planning and policy to major capital project delivery. The areas Ms. Gonot has managed include: engineering, construction, public affairs, grant manage-

ment, real estate, joint development, fund programming, customer service, long range planning, transit planning, transportation policy, highway design and construction, and express/toll lane management. As VTA's Chief Engineering and Program Delivery Officer, she was responsible for delivering the \$2.4 billion, 10-mile BART Silicon Valley Berryessa Extension with a cost projecting \$100 million + under budget and on time. In 2016, Ms. Gonot was assigned an interim Chief Officer role while VTA was pursuing, and what became, the successful Measure B for ½-cent sales tax projected to raise over \$10 billion for transportation improvements in Santa Clara County, California. Ms. Gonot worked for transportation consulting firms before joining VTA. Her education includes a bachelor's degree in Civil Engineering from the University of Notre Dame and a master's degree in Civil Engineering from the Pennsylvania State University.

_____, *Chief Financial Officer.*

Employee Workforce, Labor Relations, Retirement System, Other Post-Employment Benefits

Employee Workforce. The Authority currently employs approximately 2,660 full-time equivalent employees (approximately 1,360 in bus/paratransit service operations, approximately 650 in rail operations and approximately 670 in operations and administration support). For a 10-year history of full-time equivalent employees of the Authority see "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Statistical Section—Full-Time Equivalent Employees" (CAFR page 111).

Labor Relations. [All the Authority's operators, mechanics, and parts clerks are represented by Local 382 of the Amalgamated Transit Union (the "Union"). The Authority and the Union are operating under a collective bargaining agreement which became effective on December 10, 2016 and expired on December 10, 2019. As of the date of this OFFICIAL STATEMENT, the Authority has entered into negotiations with the Union on a new collective bargaining agreement. The Authority considers such scheduled negotiations to be routine, and the Authority is not currently aware of any material issues that would impede or delay such renewal.]

Retirement System. The Authority participates in a defined benefit pension plan (the "Retirement Plan") that covers all eligible employees and provides retirement benefits to plan members and their beneficiaries. The Retirement Plan also provides disability benefits to plan members. Contributions by the Authority to the retirement plan are made in amounts determined by the Authority's Pension Committee and approved by the Board of Trustees. The Authority's funding policy is to annually contribute 16.3% of payroll.

The most recent actuarial report for the Retirement Plan provides a valuation of the Retirement Plan as of December 31, 2019. As of December 31, 2019, the actuarial value of the net position in the Retirement Plan was \$241,757,350, representing 69.9% of total pension liabilities of \$345,622,189. The Authority also offers a deferred compensation plan to its employees. For additional detailed information regarding the Retirement Plan see "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 7—Pension Plans" (CAFR page 60).

For a detailed 10-year history of the Authority's changes in net pension liabilities and related ratios see "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Required Supplementary Information—Schedule of Changes in Net Pension Liability and Related Ratios—10—Years" (CAFR page 100).

In Fiscal Year 2019, the Authority contributed \$24,008,192 to the retirement pension plan. For a 10-year history of actuarial determined contribution, actual Authority contributions, contribution deficiency (excess) see "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Required Supplementary Information—Statement of Required Employer Contribution—10—Years" (CAFR page 101).

Other Post-Employment Benefits. The Authority does not provide any post-employment benefits other than those provided under its Retirement Plan.

Risk Management; Recent Seismic Activity; Cybersecurity

Risk Management. The Authority is self-insured or has a self-insured retention for most property and casualty losses, including liability claims for personal injury and property damage, as well as worker's compensation. The Utah Governmental Immunity Act, Title 63G, Chapter 7, Utah Code (the "Immunity Act") limits liability of the Authority for damages for personal injury to \$745,200 for one person in any one occurrence, or \$3 million for two or more persons in any one occurrence. The Immunity Act limits liability of the Authority for property damage to \$295,000.

In addition, the Transit Act provides that in the case of claims and judgments in excess of the Authority's ability to pay, no operating assets or fund of the Authority can be attached. The Transit Act provides that a court of competent jurisdiction shall have the power to require the levy of a tax to discharge any lawful claim against the Authority.

The Authority has a self-insurance reserve fund in a separate account at the Utah Public Treasurers' Investment Fund in the amount of approximately [\$7,935,000], as of the date of this OFFICIAL STATEMENT (for December 31, 2019 the amount was \$7,932,069).

In addition to the self-insurance program and the protection of the Immunity Act, the Authority has also procured coverage under a corporate insurance program.

To protect itself against catastrophic property losses, the Authority has obtained an all-risk property policy with limits to \$1 billion, sub-limits for earthquake of \$220 million and for flood of \$110 million with a deductible of \$100,000 with percentage of value deductibles for earth movement, wind/hail damage and flood. The Authority also has premises liability coverage for most properties not associated with ongoing operations with primary and excess combined limits of \$3 million per occurrence and \$3 million aggregate.

For the Authority's Rideshare van pool vehicles there are primary and excess auto liability policies in place which provide coverage limits of \$4 million. While bus operations exposures fall under the Authority's self-insurance program, the rail exposures are covered by a Rail Liability insurance policy with primary and excess limits of \$95 million over a \$5 million self-insurance reserve.

The Authority also maintains an excess Workers Compensation policy which provides protection over the Authority's self-insured retention (\$1 million lifetime per claim with \$325,000 per accident per payment year) for statutory limits and \$2 million for employers' liability.

For trustees, officers and employees of the Authority, the Authority carries limits of \$2 million over a \$100,000 retention for Public Officials Errors and Omissions, and \$125,000 retention for employer's liability.

The Authority also carries a Government Crime policy with primary and excess limits of \$10 million.

Incidental coverages include fiduciary liability, notary bond, cyber and technology liability (see in this section "Cybersecurity" below) and Police Officer Professional Liability.

The Authority carries Blanket Excess Liability coverage of \$10 million which is excess over the Authority's self-insurance on auto, general liability, and excess over insurance limits for public officials and employment practices, Police Officer professional liability, and premises liability.

The insurance and self-insurance programs are both managed by the Claims and Insurance Manager in the Finance Division, while loss prevention and safety are managed by the Safety Manager under the Executive Director and security is managed by the Police Chief under the Chief Operations Officer.

The historical claims liability is reflected in the Authority's financial statements. See "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 2. Summary of Significant Accounting Policies—N. Risk Management" (CAFR page 48) and "—Note 6. Self-Insurance Claims Liability" (CAFR page 59).

Recent Seismic Activity. The State is located in a region of seismic activity subject to earthquakes in varying strengths. The most recent occurred in March 2020 in the Township of Magna, Utah (located in the Service Area of the Authority ap-

proximately 15 miles west of Salt Lake City, Utah), which magnitude registered 5.7 on the Richter scale. [The Authority suffered no damage to the Authority's System?]

Cybersecurity. Cybersecurity incidents could result from unintentional events, or from deliberate attacks by unauthorized entities or individuals attempting to gain access to the Authority's systems technology for the purposes of misappropriating assets or information or causing operational disruption and damage. To mitigate the risk of business operations impact and/or damage by cybersecurity incidents or cyber-attacks, the Authority invests in multiple forms of cybersecurity and operational safeguards. The Authority is covered by several policies of insurance for cyber and technology risks.

Audits Of The Authority; Legislative Auditor Report

[The Authority, like other transit agencies, is audited periodically by various state and federal agencies. In August 2014, the Office of the Legislative Auditor of the State of Utah (the "Legislative Auditor") conducted a performance audit of the Authority. The Legislative Auditor issued a "Legislative Auditor Report" which report included certain findings and recommendations regarding better control and oversight of the Authority's development projects; benchmarking total compensation of its executives; and financial constraints limiting maintenance of its fleet, expansion of its services and new projects (without additional funding sources for the Authority). The board of trustees (at that time) agreed with and adopted all recommendations made in the Legislative Auditor Report. In January 2016, the Legislative Auditor confirmed the Authority had implemented all recommendations identified in the Legislative Auditor Report.

In March 2015, the Authority received federal grand jury subpoenas for documents related to issues raised in the Legislative Auditor Report as well as documents related to the Mid-Jordan Full Funding Grant Agreement (a light rail line TRAX project). On April 6, 2017, the Authority executed a Non-Prosecution Agreement ("NPA") with the U.S. Department of Justice ("USDOJ"). Pursuant to the NPA, the USDOJ agreed not to bring any criminal action against the Authority regarding the matters related to the subpoenas. The NPA contains several conditions including the Authority's ongoing cooperation with the federal investigation. The Authority has cooperated with the investigation and believes it is in compliance with the conditions set forth in the NPA. *Accordingly, the Authority is not aware of, and cannot reasonably foresee, any legal action arising out of the investigation that would materially impact its ability to operate its System or repay its obligations now or in the future.]*

Investment Of Funds

The State Money Management Act. The State Money Management Act governs and establishes criteria for the investment of all public funds held by public treasurers in the State. The Money Management Act provides a limited list of approved investments, including qualified in-state and permitted out-of-state financial institutions, obligations of the State and political subdivisions of the State, U.S. Treasury and approved federal government agency and instrumentality securities, certain investment agreements and repurchase agreements and investments in corporate securities meeting certain ratings requirements. A portion of Authority funds may be invested in the Utah Public Treasurers' Investment Fund ("PTIF"), as discussed below. The Money Management Act establishes the State Money Management Council (the "Money Management Council") to exercise oversight of public deposits and investments. The Money Management Council is comprised of five members appointed by the Governor of the State for terms of four years, after consultation with the State Treasurer and with the advice and consent of the State Senate.

The Authority is currently complying with all the provisions of the Money Management Act for all Authority operating funds.

The Utah Public Treasurers' Investment Fund. The PTIF is a local government investment fund, established in 1981, and managed by the State Treasurer. All investments in the PTIF must comply with the Money Management Act and rules of the Money Management Council. The PTIF invests primarily in money market securities. Securities in the PTIF include certificates of deposit, commercial paper, short-term corporate notes, obligations of the U.S. Treasury and securities of certain agencies of the federal government. By policy, the maximum weighted average adjusted life of the portfolio is not to exceed 90 days and the maximum final maturity of any security purchased by the PTIF is limited to five years. Safekeeping and audit controls for all investments owned by the PTIF must comply with the Money Management Act.

All securities purchased are delivered versus payment to the custody of the State Treasurer or the State Treasurer's safekeeping bank, assuring a perfected interest in the securities. Securities owned by the PTIF are completely segregated from securities owned by the State. The State has no claim on assets owned by the PTIF except for any investment of State moneys in the PTIF. Deposits are not insured or otherwise guaranteed by the State. Investment activity of the State Treasurer in the

management of the PTIF is reviewed monthly by the Money Management Council and is audited by the State Auditor. The PTIF has no investment rating.

See “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 3. Cash, Cash Equivalents and Investments” (CAFR page 52).

[As of the date of this OFFICIAL STATEMENT, approximately \$177,909,921 was invested in the PTIF (which amount includes approximately \$70.9 million of bond proceeds from a 2019 sales tax bond financing to be used for construction projects).]

[In March 2014, the Authority contracted with a private money manager to manage a shorter-term investment portfolio (maximum of three years). The total allocation to the private money manager was approximately \$28.77 million as of January 31, 2020.]

The Authority’s Service Area

General. The Authority’s Service Area lies in the region referred to as the “Wasatch Front.” A map of the Authority’s Service Area can be found in “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018” (CAFR page 24).

Salt Lake County. Salt Lake County comprises an area of 764 square miles and accounts for approximately 46% of the population and approximately 58% of the private sector employment of the Service Area. Salt Lake City is the capital and largest city in the State. The principal cities include Salt Lake City, West Valley City, and Sandy City. Due to continuous economic and population growth, most of the cities in Salt Lake County have grown into a single large metropolitan area with Salt Lake City as its commercial center. The county’s population increased approximately 13% from 2010 to 2019. The largest employment sectors are retail trade, health care and social assistance, professional, scientific and technical services and manufacturing. *For Fiscal Year 2019, approximately 63% of total Sales and Use Taxes were collected within Salt Lake County boundaries.*

Utah County. Utah County comprises an area of 1,998 square miles and accounts for approximately 25% of the population and approximately 22% of the private sector employment of the Service Area. The principal cities include Provo City and Orem City. The county’s population increased approximately 23% from 2010 to 2019. The largest employment sectors are retail trade, health care and social assistance, education services and construction. *For Fiscal Year 2019, approximately 17.5% of total Sales and Use Taxes were collected within Utah County boundaries.*

Davis County. Davis County comprises an area of 268 square miles and accounts for approximately 14% of the population and approximately 10% of the private sector employment of the Service Area. The principal cities include Bountiful, Clearfield, Clinton, Kaysville, Layton and Syracuse. The county’s population increased approximately 16% from 2010 to 2019. The largest employment sectors are retail trade, health care and social assistance, manufacturing, and local government. *For Fiscal Year 2019, approximately 9.9% of total Sales and Use Taxes were collected within Davis County boundaries.*

Weber County. Weber County comprises an area of 531 square miles and accounts for approximately 10% of the population and approximately 8% of the private sector employment of the Service Area. The principal city is Ogden City. The county’s population increased approximately 13% from 2010 to 2019. The largest employment sectors are manufacturing, health care and social assistance, retail trade and local government. *For Fiscal Year 2019, approximately 8% of total Sales and Use Taxes were collected within Weber County boundaries.*

Tooele County. The portion of Tooele County served by the Authority includes the cities of Tooele and Grantsville and some unincorporated areas. *For purposes of this OFFICIAL STATEMENT certain information regarding Tooele County includes the entire county rather than the portion of Tooele County included in the Service Area.* Tooele County comprises an area of 6,923 square miles (the second largest county in the State) and accounts for approximately 3% of the population and approximately 1% of the private sector employment of the Service Area. The principal cities include Tooele City and Grantsville City. The county’s population increased approximately 24% from 2010 to 2019. The largest employment sectors are local government, retail trade, manufacturing, and transportation and warehousing. *For Fiscal Year 2019, less than 1% of total Sales and Use Taxes were collected within Tooele County boundaries.*

Box Elder County. The portion of Box Elder County served by the Authority includes the cities of Brigham, Perry and Willard and some unincorporated areas. *For purposes of this OFFICIAL STATEMENT certain information regarding Box Elder County includes the entire county rather than the portion of Box Elder County included in the Service Area.* Box Elder County comprises an area of 5,627 square miles (the fourth largest county in the State) and accounts for approximately 2% of the population and approximately 2% of the private sector employment of the Service Area. The principal city is Brigham City. The county's population increased approximately 12% from 2010 to 2019. The largest employment sectors are manufacturing, local government, retail trade, and health care and social assistance. *For Fiscal Year 2019, less than 1% of total Sales and Use Taxes were collected within Box Elder County boundaries.*

Juab County. Santaquin City boundaries are in Utah County and Juab County. A small portion of Santaquin City's boundaries in Juab County are within the Service Area and the Authority collects any sale tax revenues in this area. However, the generated sales tax revenues are insignificant when compared to other Participating Cities within the Service Area of the Authority and for purposes of this OFFICIAL STATEMENT will not be separately identified.

Population. The 2019 population estimate of the Service Area, according to the U.S. Census Bureau, was approximately 2,541,000 people and accounts for 79.2% of the State's total population. Historical and current populations of the counties wholly or partly in the Service Area are shown below. *The population estimates include all of Box Elder and Tooele Counties although the Authority does not serve all the area in those counties.*

Employment, Income, Construction and Certain Sales Taxes Summaries. For certain industry and other data with respect to the Service Area and the counties that are in the Service Area, see "APPENDIX F—CERTAIN INFORMATION REGARDING THE SERVICE AREA."

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Population by County (1)

Year	Box Elder County		Davis County		Salt Lake County		Tooele County		Utah County		Weber County	
	Number	% change from prior period	Number	% change from prior period	Number	% change from prior period	Number	% change from prior period	Number	% change from prior period	Number	% change from prior period
2019 Estimate.....	56,046	12.1	355,481	16.0	1,160,437	12.7	72,259	24.1	636,235	23.2	260,213	12.5
2010 Census.....	49,975	16.9	306,479	28.2	1,029,655	14.6	58,218	42.9	516,564	40.2	231,236	17.7
2000 Census.....	42,745	17.2	238,994	27.2	898,387	23.8	40,735	53.1	368,536	39.8	196,533	24.1
1990 Census.....	36,485	9.8	187,941	28.3	725,956	17.3	26,601	2.2	263,590	20.9	158,330	9.5
1980 Census.....	33,222	18.1	146,540	48.0	619,066	35.0	26,033	20.8	218,106	58.3	144,616	14.5
1970 Census.....	28,129	12.2	99,028	52.9	458,607	19.7	21,545	20.6	137,776	28.8	126,278	14.0
1960 Census.....	25,061	27.0	64,760	109.8	383,035	39.3	17,868	22.1	106,991	30.6	110,744	32.9
1950 Census.....	19,734	4.8	30,867	95.6	274,895	29.9	14,636	60.3	81,912	42.7	83,319	46.9
1940 Census.....	18,832	–	15,784	–	211,623	–	9,133	–	57,382	–	56,714	–

Year	Totals For All Counties		State of Utah		Total Counties' Population as a % of State
	Amount	% change from prior period	Number	% change from prior period	
2019 Estimate.....	2,540,671	15.9	3,205,958	16.0	79.2
2010 Census.....	2,192,127	22.7	2,763,885	23.8	79.3
2000 Census.....	1,785,930	27.7	2,233,169	29.6	80.0
1990 Census.....	1,398,903	17.8	1,722,850	17.9	81.2
1980 Census.....	1,187,583	36.3	1,461,027	37.9	81.3
1970 Census.....	871,363	23.0	1,059,453	18.9	82.2
1960 Census.....	708,459	40.2	890,727	29.3	79.5
1950 Census.....	505,363	36.8	688,862	25.2	73.4
1940 Census.....	369,468	–	550,310	–	67.1

(1) The Authority serves only portions of Box Elder and Tooele Counties. The difference between the total population of the six counties served by the Authority and the population of the Service Area is estimated to be less than 1% (or approximately 25,000 people) of the counties' total population.

(Source: U.S. Bureau of the Census.)

DEBT STRUCTURE OF THE UTAH TRANSIT AUTHORITY

Outstanding Debt Of The Authority

Upon the issuance of the 2020B Bonds the Authority will have the following debt outstanding:

Series	Purpose	Original Prin- cipal Amount	Final Maturity Date	Current Principal Outstanding
Senior Debt (1):				
2020B (a)	Refunding (taxable)	\$ 75,925,000*	December 15, 2039*	\$ 75,925,000*
2020	Refunding (taxable)	216,650,000	December 15, 2038	216,650,000
2019B.....	Refunding (taxable)	188,810,000	December 15, 2042	188,810,000
2019A.....	System projects	61,830,000	December 15, 2044	61,830,000
2018	System projects	83,765,000	December 15, 2036	82,265,000
2015A (2).....	Refunding	668,655,000	June 15, 2036 (13)	480,220,000
2009B (3).....	System projects/BABs	261,450,000	June 15, 2039	261,450,000
2008A (4).....	System projects	700,000,000	June 15, 2023 (14)	48,410,000
2006C (5).....	Refunding	134,650,000	June 15, 2032	96,775,000
2005A (5).....	Refunding	20,630,000	June 15, 2022	<u>3,730,000</u>
Total outstanding principal amount of Senior Bonds				<u>1,516,065,000*</u>
Subordinate Debt (6):				
2019	Refunding (taxable)	59,070,000	December 15, 2042	59,070,000
2018 (7).....	Refunding	115,540,000	December 15, 2041	113,475,000
2016 (8).....	Refunding	145,691,498	December 15, 2032	145,691,498
2015A (9).....	Refunding	192,005,000	June 15, 2037	64,020,000
2012 (10).....	System projects/refund	295,520,000	[October 15, 2020] (15)	0
2010 (3).....	System projects/BABs	200,000,000	June 15, 2040	200,000,000
2007A (11) (12)	Commuter rail/refund	261,124,109	June 15, 2035 (16)	<u>115,895,000</u>
Total outstanding principal amount of Subordinate Bonds				<u>698,151,498*</u>
Total outstanding principal amount of Senior and Subordinate Bonds				<u>\$2,214,216,498*</u>

* Preliminary; subject to change.

- (a) **Not rated; rating applied for.** For purposes of this OFFICIAL STATEMENT the 2020B Bonds will be considered issued and outstanding and the 2012 Refunded Bonds refunded.
- (1) Unless otherwise indicated herein, the Senior Bonds are rated “AA” (negative outlook) by Fitch Ratings Inc. (“Fitch”); “Aa2” (stable outlook) by Moody’s Investors Service, Inc. (“Moody’s”); and “AA” (stable outlook) by S&P Global Ratings (“S&P”); as of this OFFICIAL STATEMENT.
- (2) Principal portions of this bond were refunded by the 2020 Senior Bonds.
- (3) Issued as federally taxable Build America Bonds (“BABs”).
- (4) Principal portions of this bond were refunded by the 2015A Senior Bonds.
- (5) These bonds are insured by Assured Guaranty Municipal Corporation (“AGM”).
- (6) Unless otherwise indicated herein, the Subordinate Bonds are rated “AA” (negative outlook) by Fitch; “A1” (stable outlook) by Moody’s; and “A+” (stable outlook) by S&P; as of this Supplemental Continuing Disclosure Memorandum.
- (7) The 2018 Subordinate Bonds maturing on December 15 of the years 2030, 2031, and 2033 through 2040 are insured by Build America Mutual Corporation (“BAM”) and are rated “AA” (BAM insured; “A+” (stable outlook) underlying) by S&P; as of this OFFICIAL STATEMENT.
- (8) Principal portions of this bond (in the original issue amount of \$18,911,497.50) were issued as capital appreciation bonds.
- (9) Principal portions of this bond were refunded by the 2019 Subordinate Bonds and the 2019B Senior Bonds.
- (10) Principal portions of this bond were refunded by the 2017 Subordinate Bonds, the 2015A Senior Bonds, the 2019B Senior Bonds and the remaining principal portion of this bond is being refunded by the 2020B Bonds.
- (11) Principal portions of this bond were refunded by the 2015A Subordinate Bonds and the 2018 Subordinate Bonds.
- (12) These bonds are insured by National Public Finance Guarantee Corp.
- (13) Final maturity date after principal portions of these bonds was refunded by the 2020 Senior Bonds.
- (14) Final maturity date after principal portions of these bonds was refunded by the 2015A Senior Bonds.
- (15) Final maturity date after the remain principal portion of this bond is being refunded by the 2020B Bonds (with other principal portions being refunded by the 2017 Subordinate Bonds, the 2015A Senior Bonds and the 2019B Senior Bonds).
- (16) Final maturity date after principal portions of these bonds (the capital appreciation bonds portion) was refunded by the 2015A Subordinate Bonds and the 2018 Subordinate Bonds.

(Source: Municipal Advisor.)

For information as of Fiscal Year 2019 see the “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 8—Long—Term Debt” (CAFR page 79).

Lease Obligations; Interlocal Utah County BRT Agreement

[Lease Obligations. The Authority has entered into various lease purchase agreements for the acquisition of buses (diesel and natural gas), flex/paratransit vehicles, and vans and various support equipment. As of Fiscal Year 2019 the principal balance outstanding of the leased vehicles is [\$49,412,400] with lease payments extending through [Fiscal Year 2031]. In Fiscal Year 2020, the Authority issued capital leases in the amount of [\$9.9 million]. The Authority’s expected future Fiscal Year lease payments (including the Fiscal Year 2020 leases) are as follows.

<u>Fiscal Year</u>	<u>Lease Payments</u>
2019	\$8,807,224
2020	8,679,065
2021	7,671,454
2022	6,608,516
2023	5,789,339
2024	5,183,388
2025	4,801,441
2026	4,801,441
2027	4,801,441
2028	4,303,220
2029	3,882,153
2030	1,755,208
2031	328,708

(Source: The Authority.)

The Authority intends to enter additional capital leases under its five-year capital plan for Fiscal Year 2020 through Fiscal Year 2024 in the amount of approximately \$191.5 million (\$178.7 million for revenue service vehicles and approximately \$12.8 million for technology). It is estimated by the Authority to issue capital leases in Fiscal Year 2020 of approximately \$31.3 million; in Fiscal Year 2021 of approximately \$53.2 million; in Fiscal Year 2022 of approximately \$15.8 million; in Fiscal Year 2023 of approximately \$38.5 million; and in Fiscal Year 2024 of approximately \$52.7 million.]

The Authority budgets for these lease payments from available Revenues of the System.

For additional information on these leases as of Fiscal Year 2019 see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 8—Long—Term Debt (Note M through Note Z)” (CAFR pages 89 through 94).

Interlocal Utah County BRT Agreement. In August 2018, the Authority began operations of the Provo–Orem BRT. In 2016, Utah County issued \$65 million subordinated transportation sales tax revenue bonds, which proceeds were used to construct portions of the Provo–Orem BRT. The Authority and Utah County entered into an interlocal agreement that requires the Authority to reimburse Utah County for all bond costs (principal, interest, and cost of issuance) prior to December 31, 2028.

As of Fiscal Year 2019, the principal balance outstanding on this interlocal loan agreement is \$67,050,616. However, the Authority has also agreed to reimburse Utah County an additional \$10,422,107 (consisting of \$4,764,397 for interest on bonds; \$2,835,616 for operation and maintenance support costs; \$2.8 million for project studies; and \$22,094 for interest on operation and maintenance costs). Payments to Utah County for the additional \$10,422,107 are anticipated to be completely paid by the Authority by the beginning of Fiscal Year 2023. Revenues to pay for the interlocal loan agreement and the additional reimbursements are collected from a special 0.25% county option sales and use tax levied by Utah County (Utah County’s levy of the Proposition 1 Tax), collected by the State Tax Commission and then paid to the Authority.

Debt Service Schedule Of Outstanding Sales Tax Revenue Bonds By Fiscal Year

Senior Debt

Fiscal Year Ending	Series 2020B \$75,925,000*		Series 2020 \$216,650,000		Series 2019B \$188,810,000		Series 2019A \$61,830,000		Series 2018 \$83,765,000		Series 2015A \$668,655,000	
	Principal*	Interest*	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
December 31												
2019.....	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,500,000	\$ 2,509,600 (a)	\$ 0	\$ 31,072,663
2020.....	0	210,465	5,280,000	3,517,025	0	6,843,822	0	2,642,367	0	2,986,000 (a)	12,425,000	21,968,738
2021.....	0	2,228,455	4,090,000	4,710,409	0	6,500,728	0	2,509,900	0	3,537,400	18,235,000	21,228,638
2022.....	0	2,228,455	4,130,000	4,670,041	0	6,500,728	0	2,509,900	0	3,537,400	0	20,791,963
2023.....	0	2,228,455	4,170,000	4,629,278	0	6,500,728	0	2,509,900	0	3,537,400	8,030,000	20,615,963
2024.....	0	2,228,455	4,210,000	4,587,369	0	6,500,728	0	2,509,900	0	3,537,400	34,540,000	19,594,131
2025.....	0	2,228,455	4,260,000	4,538,028	0	6,500,728	1,935,000	2,509,900	0	3,537,400	36,285,000	17,860,175
2026.....	0	2,228,455	4,315,000	4,483,841	0	6,500,728	2,030,000	2,413,150	0	3,537,400	38,135,000	16,018,675
2027.....	0	2,228,455	2,400,000	4,420,195	0	6,500,728	2,135,000	2,311,650	0	3,537,400	40,090,000	14,063,050
2028.....	0	2,228,455	2,435,000	4,382,395	0	6,500,728	2,240,000	2,204,900	0	3,537,400	42,145,000	12,007,175
2029.....	0	2,228,455	2,480,000	4,341,292	0	6,500,728	2,350,000	2,092,900	0	3,537,400	44,315,000	9,845,675
2030.....	0	2,228,455	38,155,000	4,298,190	0	6,500,728	2,470,000	1,975,400	0	3,537,400	0	8,737,800 (4)
2031.....	0	2,228,455	38,835,000	3,617,886	0	6,500,728	2,595,000	1,851,900	0	3,537,400	0	8,737,800 (4)
2032.....	0	2,228,455	0	2,826,429	0	6,500,728	2,725,000	1,722,150	0	3,537,400	40,175,000	7,934,300
2033.....	2,875,000	2,228,455	0	2,826,429	0	6,500,728	2,860,000	1,585,900	19,420,000	3,537,400	41,805,000	6,294,700
2034.....	2,950,000	2,161,180	0	2,826,429	0	6,500,728	3,000,000	1,442,900	20,310,000	2,653,900	43,490,000	4,588,800
2035.....	3,000,000	2,089,200	0	2,826,429	0	6,500,728	3,120,000	1,322,900	20,830,000	1,841,500	45,560,000	2,807,800
2036.....	4,600,000 (b)	2,013,000	0	2,826,429	0	6,500,728	3,280,000	1,166,900	21,705,000	935,250	47,415,000	948,300
2037.....	20,675,000 (b)	1,875,000	50,260,000 (1)	2,826,429	3,215,000 (2)	6,500,728	3,440,000	1,002,900	-	-	0	0 (4)
2038.....	20,800,000 (b)	1,254,750	51,630,000 (1)	1,432,216	1,390,000 (2)	6,390,036	3,580,000	865,300	-	-	0	0 (4)
2039.....	21,025,000 (b)	630,750	-	-	870,000 (2)	6,342,178	3,720,000	722,100	-	-	-	-
2040.....	-	-	-	-	900,000 (2)	6,312,224	3,835,000 (3)	610,500	-	-	-	-
2041.....	-	-	-	-	68,590,000 (2)	6,281,237	3,950,000 (3)	495,450	-	-	-	-
2042.....	-	-	-	-	113,845,000 (2)	3,919,683	4,065,000 (3)	376,950	-	-	-	-
2043.....	-	-	-	-	-	-	4,190,000 (3)	255,000	-	-	-	-
2044.....	-	-	-	-	-	-	4,310,000 (3)	129,300	-	-	-	-
Totals.....	\$ 75,925,000	\$ 39,204,260	\$ 216,650,000	\$ 70,586,736	\$ 188,810,000	\$ 146,601,562	\$ 61,830,000	\$ 39,740,017	\$ 83,765,000	\$ 56,912,450	\$ 492,645,000	\$ 245,116,344

Fiscal Year Ending	Series 2009B \$261,450,000		Series 2008A \$700,000,000		Series 2006C \$134,650,000		Series 2005A \$20,630,000		Senior Bonds Total Debt Service		
	Principal	Interest (6)	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest (6)	Total Debt Service
December 31											
2019.....	\$ 0	\$ 15,522,287	\$ 5,885,000 (7)	\$ 2,696,006	\$ 5,350,000	\$ 5,516,963	\$ 1,635,000	\$ 329,044	\$ 14,370,000	\$ 57,646,562	\$ 72,016,562
2020.....	0	15,522,287	0	2,541,525 (8)	5,635,000	5,228,606	1,720,000	240,975	25,060,000	61,701,809	86,761,809
2021.....	0	15,522,287	0	2,541,525 (8)	5,950,000	4,924,500	1,815,000	148,181	30,090,000	63,852,023	93,942,023
2022.....	0	15,522,287	23,570,000	1,922,813	6,265,000	4,603,856	1,915,000	50,269	35,880,000	62,337,711	98,217,711
2023.....	0	15,522,287	24,840,000	652,050	6,605,000	4,266,019	-	-	43,645,000	60,462,079	104,107,079
2024.....	0	15,522,287	0	0 (8)	6,970,000 (9)	3,909,675	-	-	45,720,000	58,389,945	104,109,945
2025.....	0	15,522,287	0	0 (8)	7,335,000 (9)	3,534,169	-	-	49,815,000	56,231,142	106,046,142
2026.....	0	15,522,287	0	0 (8)	7,725,000 (10)	3,138,844	-	-	52,205,000	53,843,380	106,048,380
2027.....	0	15,522,287	0	0 (8)	8,140,000 (10)	2,722,388	-	-	52,765,000	51,306,152	104,071,152
2028.....	0	15,522,287	0	0 (8)	8,580,000 (11)	2,283,488	-	-	55,400,000	48,666,827	104,066,827
2029.....	0	15,522,287	0	0 (8)	9,050,000 (11)	1,820,700	-	-	58,195,000	45,889,437	104,084,437
2030.....	10,180,000 (5)	15,220,093	0	0 (8)	9,540,000 (12)	1,332,713	-	-	60,345,000	43,830,779	104,175,779
2031.....	10,825,000 (5)	14,596,560	0	0 (8)	10,035,000 (12)	818,869	-	-	62,290,000	41,889,598	104,179,598
2032.....	11,490,000 (5)	13,934,139	0	0 (8)	10,580,000 (12)	277,725	-	-	64,970,000	38,961,326	103,931,326
2033.....	23,395,000 (5)	12,898,578	0	0 (8)	-	-	-	-	90,355,000	35,872,190	126,227,190
2034.....	24,845,000 (5)	11,466,573	0	0 (8)	-	-	-	-	94,595,000	31,640,510	126,235,510
2035.....	26,380,000 (5)	9,945,959	0	0 (8)	-	-	-	-	98,890,000	27,334,516	126,224,516
2036.....	28,010,000 (5)	8,331,392	0	0 (8)	-	-	-	-	105,010,000	22,721,999	127,731,999
2037.....	29,745,000 (5)	6,616,935	0	0 (8)	-	-	-	-	107,335,000	18,821,992	126,156,992
2038.....	31,580,000 (5)	4,796,502	0	0 (8)	-	-	-	-	108,980,000	14,738,804	123,718,804
2039.....	65,000,000 (5)	1,929,525	-	-	-	-	-	-	90,615,000	9,624,553	100,239,553
2040.....	-	-	-	-	-	-	-	-	4,735,000	6,922,724	11,657,724
2041.....	-	-	-	-	-	-	-	-	72,540,000	6,776,687	79,316,687
2042.....	-	-	-	-	-	-	-	-	117,910,000	4,296,633	122,206,633
2043.....	-	-	-	-	-	-	-	-	4,190,000	255,000	4,445,000
2044.....	-	-	-	-	-	-	-	-	4,310,000	129,300	4,439,300
Totals.....	\$ 261,450,000	\$ 270,481,408	\$ 54,295,000	\$ 10,353,919	\$ 107,760,000	\$ 44,378,513	\$ 7,085,000	\$ 768,469	\$ 1,550,215,000	\$ 924,143,678	\$ 2,474,358,678

(a) Final payment due after payments of capitalized interest on the 2018 Senior Bonds through June 15, 2020 (from certain proceeds of the 2018 Senior Bonds).
 (b) Estimated mandatory sinking fund principal payments from a \$67,100,000* 3.00% term bond due December 15, 2039*.
 (1) Mandatory sinking fund principal payments from a \$101,890,000 2.774% term bond due December 15, 2038.
 (2) Mandatory sinking fund principal payments from a \$188,810,000 3.443% term bond due December 15, 2042.
 (3) Mandatory sinking fund principal payments from a \$20,350,000 3.00% term bond due December 15, 2044.
 (4) Principal and interest was refunded by the 2020 Senior Bonds.
 (5) Mandatory sinking fund principal payments from a \$261,450,000 5.937% term bond due June 15, 2039.
 (6) Includes actual interest payments on the 2009B Senior Bonds (Build America Bonds) and does not reflect any federal interest subsidy payments the Authority expects to receive.

(7) \$14,350,000 of the original maturity of \$20,235,000 was refunded by the 2015A Senior Bonds (leaving a maturity of \$5,885,000).
 (8) Principal and interest was refunded by the 2015A Senior Bonds.
 (9) Mandatory sinking fund principal payments from a \$14,305,000 5.25% term bond due June 15, 2025.
 (10) Mandatory sinking fund principal payments from a \$15,865,000 5.25% term bond due June 15, 2027.
 (11) Mandatory sinking fund principal payments from a \$17,630,000 5.25% term bond due June 15, 2029.
 (12) Mandatory sinking fund principal payments from a \$30,155,000 5.25% term bond due June 15, 2032.
 * Preliminary; subject to change.

(Source: Municipal Advisor.)

Debt Service Schedule Of Outstanding Sales Tax Revenue Bonds By Fiscal Year—continued

Subordinate Debt

Fiscal Year Ending December 31	Series 2019 \$59,070,000		Series 2018 \$115,540,000		Series 2016 \$145,691,497.50		Series 2015A \$192,005,000	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2019.....	\$ 0	\$ 0	\$ 420,000	\$ 5,133,894	\$ 0	\$ 4,602,300	\$ 0	\$ 6,414,875
2020.....	0	2,219,698	440,000	5,112,894	0	4,602,300	2,850,000	3,243,750
2021.....	0	2,108,420	3,235,000	5,090,894	0	4,602,300	5,840,000	3,055,000
2022.....	0	2,108,420	3,395,000	4,929,144	0	4,602,300	8,875,000	2,687,125
2023.....	0	2,108,420	3,565,000	4,759,394	0	4,602,300	6,750,000	2,296,500
2024.....	0	2,108,420	3,745,000	4,581,144	0	4,602,300	7,100,000	1,950,250
2025.....	0	2,108,420	3,930,000	4,393,894	0	4,602,300	13,315,000	1,439,875
2026.....	0	2,108,420	4,025,000	4,197,394	0	4,602,300	7,995,000	907,125
2027.....	0	2,108,420	4,170,000	3,996,144	18,175,000	4,602,300	0	707,250 (4)
2028.....	0	2,108,420	4,375,000	3,787,644	18,715,000	4,057,050	0	707,250 (4)
2029.....	0	2,108,420	1,255,000	3,568,894	28,865,000	3,495,600	0	707,250 (4)
2030.....	0	2,108,420	1,310,000	3,506,144	29,915,000	2,441,000	0	707,250 (4)
2031.....	0	2,108,420	1,355,000	3,466,844	31,110,000	1,244,400	0	707,250 (4)
2032.....	0	2,108,420	9,465,000	3,424,500	18,911,498	13,443,503 (2)	0	707,250 (4)
2033.....	0	2,108,420	390,000	2,951,250	—	—	0	707,250 (4)
2034.....	0	2,108,420	405,000	2,938,575	—	—	0	707,250 (4)
2035.....	0	2,108,420	415,000	2,924,906	—	—	0	707,250 (4)
2036.....	17,400,000	2,108,420	430,000	2,910,381	—	—	0	707,250 (4)
2037.....	0	1,518,038	445,000	2,895,331	—	—	14,145,000 (3)	353,625 (4)
2038.....	0	1,518,038	460,000	2,879,756	—	—	—	—
2039.....	0	1,518,038	475,000	2,863,656	—	—	—	—
2040.....	0	1,518,038	22,100,000	2,846,438	—	—	—	—
2041.....	19,020,000 (1)	1,518,038	44,090,000	1,741,438	—	—	—	—
2042.....	22,650,000 (1)	825,140	—	—	—	—	—	—
Totals.....	\$ 59,070,000	\$ 44,369,749	\$ 113,895,000	\$ 84,900,550	\$ 145,691,498	\$ 66,102,253	\$ 66,870,000	\$ 29,420,625

**Subordinate Bonds
Total Debt Service**

Fiscal Year Ending December 31	Series 2012 \$295,520,000		Series 2010 \$200,000,000		Series 2007A \$261,124,108.55		Total Debt Service		
	Principal	Interest	Principal	Interest (10)	Principal (11)	Interest (11)	Principal	Interest (10)	Total Debt Service
2019.....	\$ 0	\$ 5,394,000 (6)	\$ 0	\$ 11,410,000	\$ 2,710,000	\$ 6,005,000	\$ 3,130,000	\$ 38,960,069	\$ 42,090,069
2020.....	0	1,472,000 (6)	0	11,410,000	2,850,000	5,866,000	6,140,000	33,926,642	40,066,642
2021.....	0	0 (6)	0	11,410,000	0	5,794,750	9,075,000	32,061,364	41,136,364
2022.....	0	0 (6)	0	11,410,000	0	5,794,750	12,270,000	31,531,739	43,801,739
2023.....	0	0 (6)	0	11,410,000	5,300,000	5,662,250	15,615,000	30,838,864	46,453,864
2024.....	0	0 (6)	0	11,410,000	5,560,000	5,390,750	16,405,000	30,042,864	46,447,864
2025.....	0	0 (6)	0	11,410,000	0	5,251,750	17,245,000	29,206,239	46,451,239
2026.....	0	0 (6)	0	11,410,000	6,110,000	5,099,000	18,130,000	28,324,239	46,454,239
2027.....	0	0 (6)	0	11,410,000	6,435,000	4,785,375	28,780,000	27,609,489	56,389,489
2028.....	0	0 (6)	0	11,410,000	6,765,000	4,455,375	29,855,000	26,525,739	56,380,739
2029.....	0	0 (6)	0	11,410,000	7,115,000	4,108,375	37,235,000	25,398,539	62,633,539
2030.....	0	0 (6)	0	11,410,000	7,470,000	3,743,750	38,695,000	23,916,564	62,611,564
2031.....	0	0 (6)	0	11,410,000	7,870,000	3,360,250	40,335,000	22,297,164	62,632,164
2032.....	0	0 (6)	0	11,410,000	0 (11)	3,163,500 (11)	28,376,498	34,257,173	62,633,670
2033.....	0 (5)	0 (6)	0	11,410,000	20,045,000	2,662,375	20,435,000	19,839,295	40,274,295
2034.....	0 (5)	0 (6)	0	11,410,000	21,070,000	1,634,500	21,475,000	18,798,745	40,273,745
2035.....	0 (5)	0 (6)	0	11,410,000	22,155,000	553,875	22,570,000	17,704,451	40,274,451
2036.....	0 (5)	0 (6)	0	11,410,000	—	—	17,830,000	17,136,051	34,966,051
2037.....	0 (5)	0 (6)	5,970,000 (9)	11,239,706	—	—	20,560,000	16,006,700	36,566,700
2038.....	0 (5)	0 (6)	23,730,000 (9)	10,392,513	—	—	24,190,000	14,790,308	38,980,308
2039.....	0 (5)	0 (6)	49,270,000 (9)	8,310,188	—	—	49,745,000	12,691,883	62,436,883
2040.....	0	0 (7)	121,030,000 (9)	3,452,381	—	—	143,130,000	7,816,856	150,946,856
2041.....	0	0 (8)	—	—	—	—	63,110,000	3,259,476	66,369,476
2042.....	0	0 (8)	—	—	—	—	22,650,000	825,140	23,475,140
Totals.....	\$ 0	\$ 6,866,000	\$ 200,000,000	\$ 238,774,788	\$ 121,455,000	\$ 73,331,625	\$ 706,981,498	\$ 543,765,590	\$ 1,250,747,088

- (1) Mandatory sinking fund principal payments from a \$41,670,000 3.643% term bond due December 15, 2042.
- (2) Capital Appreciation Bonds due on December 15, 2032 in the amount of \$32,355,000.
- (3) The original principal amount of this term bond was \$45,300,000 (\$31,155,000 was refunded by the 2019B Senior Bonds and the 2019 Subordinate Bonds leaving principal outstanding in the amount of \$14,145,000).
- (4) Principal and interest was refunded by the 2019B Senior Bonds and the 2019 Subordinate Bonds.
- (5) Principal and interest is being refunded by the 2020B (Senior) Bonds.
- (6) Principal and interest was refunded by the 2020 (Senior) Bonds, the 2019B Senior Bonds and the 2017 Subordinate Bonds.
- (7) Principal and interest was refunded by the 2017 Subordinate Bonds.
- (8) Principal and interest was refunded by the 2019B Senior Bonds.
- (9) Mandatory sinking fund principal payments from a \$200,000,000 5.705% term bond due June 15, 2040.
- (10) Includes actual interest payments on the 2010 Subordinate Bonds (Build America Bonds) and does not reflect any federal interest subsidy payments the Authority expects to receive.
- (11) The capital appreciation bonds portion, of the 2007A Subordinate Bonds, were refunded by the 2015A Subordinate Bonds and the 2018 Subordinate Bonds.

(Source: Municipal Advisor.)

Debt Service Schedule Of Outstanding Sales Tax Revenue Bonds By Fiscal Year—continued

Fiscal Year Ending December 31	Total All Debt		
	Senior and Subordinated Debt		
	Total Principal	Total Interest (1)	Total Debt Service (1)
2019.....	\$ 17,500,000	\$ 96,606,631	\$ 114,106,631
2020.....	31,200,000	95,628,451	126,828,451
2021.....	39,165,000	95,913,387	135,078,387
2022.....	48,150,000	93,869,450	142,019,450
2023.....	59,260,000	91,300,943	150,560,943
2024.....	62,125,000	88,432,809	150,557,809
2025.....	67,060,000	85,437,381	152,497,381
2026.....	70,335,000	82,167,618	152,502,618
2027.....	81,545,000	78,915,641	160,460,641
2028.....	85,255,000	75,192,566	160,447,566
2029.....	95,430,000	71,287,976	166,717,976
2030.....	99,040,000	67,747,342	166,787,342
2031.....	102,625,000	64,186,762	166,811,762
2032.....	93,346,498	73,218,499	166,564,996
2033.....	110,790,000	55,711,485	166,501,485
2034.....	116,070,000	50,439,255	166,509,255
2035.....	121,460,000	45,038,968	166,498,968
2036.....	122,840,000	39,858,050	162,698,050
2037.....	127,895,000	34,828,692	162,723,692
2038.....	133,170,000	29,529,112	162,699,112
2039.....	140,360,000	22,316,436	162,676,436
2040.....	147,865,000	14,739,580	162,604,580
2041.....	135,650,000	10,036,163	145,686,163
2042.....	140,560,000	5,121,773	145,681,773
2043.....	4,190,000	255,000	4,445,000
2044.....	4,310,000	129,300	4,439,300
Totals.....	<u>\$2,257,196,498</u>	<u>\$ 1,467,909,268</u>	<u>\$ 3,725,105,766</u>

- (1) Includes actual interest payments on the 2010 Subordinate Bonds (Build America Bonds) and the 2009B Senior Bonds (Build America Bonds) and does not reflect any federal interest subsidy payments the Authority expects to receive. Such subsidy payments equal up to \$9,426,300 per year, but are subject to federal sequestration reductions, including reductions at the current sequestration rate of 5.9% of the interest subsidy payments that, but for such reduction, would have been paid with respect to such bonds. Such reduction rate applies until the end of the federal government's current fiscal year (September 30, 2020), at which time the sequestration rate is subject to change. The Authority cannot predict the amount of reduction in subsidy payments for subsequent years due to sequestration or the period of time that such subsidy payments will be reduced due to sequestration.

(Source: Zions Public Finance, Inc.)

No Defaulted Obligations

The Authority has never failed to pay principal of and interest on its financial obligations when due.

Future Issuance Of Debt

The Authority may issue additional Senior Bonds or Subordinate Bonds in accordance with the Indentures, or may enter into leases or other obligations during the next several years to finance additional System projects should the need arise or to refund other bonds.

FINANCIAL INFORMATION REGARDING UTAH TRANSIT AUTHORITY

Management's Discussion And Analysis Of Financial Operations

Potential Impact Of The Coronavirus (COVID-19). The COVID-19 outbreak in the United States has produced nation-wide economic uncertainties that may have an impact upon the Authority. The extent of the impact of COVID-19 on the Authority's operational and financial performance will depend upon continuing developments, including duration and spread of the outbreak.

[Discussion from UTA on effects of COVID-19.]

The COVID-19 outbreak continues and the long term extent to which COVID-19 may impact the Authority is uncertain at this time. *However, the Authority does not expect the various aspects of COVID-19 to negatively impact the Authority's ability to pay principal of and interest on the Bonds.* See "SECURITY FOR THE 2020B BONDS" above.

Fund Structure; Accounting Basis

The accounting policies of the Authority conform to accounting principles generally accepted in the United States as well as standards promulgated by the Governmental Accounting Standards Board pronouncements for governmental units.

The Authority has a single enterprise fund and uses the accrual method of accounting and the capital maintenance measurement focus. Under this method revenues are recognized when they are earned, and expenses are recognized when they are incurred. See "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 2. Summary of Significant Accounting Policies" (CAFR page 45).

Budget Process

For a detailed discussion of the Authority's budgeting procedures see "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 2. Summary of Significant Accounting Policies; Q. Budgetary and Accounting Controls" (CAFR page 50).

Authority Designated Reserve Funds

Service Sustainability Reserve. In Fiscal Year 2008, the Authority established a stabilization (service) reserve that is intended to be used to mitigate the impact on service rates or preserve service levels when the Authority faces a revenue short-fall or cost overrun due to extraordinary circumstances, such as an economic downturn or a rapid rise in fuel prices (the “Service Sustainability Reserve”).

Pursuant to the Board of Trustee’s policy, the Authority intends to maintain the Service Sustainability Reserve balance to an amount equal to approximately 3% of the Authority’s annual operating expense budget (3% of the Authority’s Fiscal Year 2019 expense budget of \$305,431,000 is \$9,162,930). [As of the date of this OFFICIAL STATEMENT, the amount on deposit in the Stabilization Service Fund is approximately \$9,595,000.] In Fiscal Year 2019, the Board of Trustee’s revised the Authority’s annual operating expense policy limit percentage from 5% to 3%, which decreased the Service Sustainability Reserve amount that was reported in the Fiscal Year 2018 CAFR of \$15,272,000 to the reported balance in the Fiscal Year 2019 CAFR of \$9,166,000. *Since the creation of the Service Sustainability Reserve and the reduction of the operating expense policy percentage, the Authority has not withdrawn any moneys from this fund for its intended purpose or any other purposes.*

Debt Reduction Reserve. In September 2012, the Authority established a debt service reserve and rate stabilization fund that is intended to be used for one or more of the following purposes: funding positive differences between actual variable interest expense and budgeted variable interest expense; payment of scheduled debt service, if necessary; retirement of debt prior to maturity; self-funding debt service reserves for new bond issues; and providing collateral for short-term bank lines of credit (the “Debt Reduction Reserve”). Pursuant to the Board of Trustee’s policy, the Authority intends to fund this fund from: any savings derived during periods in which actual variable interest expense is less than budgeted variable interest expense (if any variable debt is outstanding); savings from interest expense on refunding bonds; budget contributions and certain other moneys. [As of Fiscal Year 2019, the amount on deposit in the fund was \$71,341,000 and as of the date of this OFFICIAL STATEMENT, the amount is approximately [\$71,341,000]]. *Since the creation of the Debt Reduction Reserve, the Authority has not withdrawn any moneys from this fund for its intended purpose.*

[It is anticipated that the Authority will contribute additional moneys to the Debt Reduction Reserve for Fiscal Year 2020 in the amount of \$16.077 million. Future contributions, if any, will be determined after the Board reviews its reserve policies in April 2020.]

General Reserve. In Fiscal Year 2019, the Authority changed the name of the Operating Reserve to the General Reserve and changed the maximum amount in the reserve to 12% of the operating budget. [As of Fiscal Year 2019, the amount on deposit in the fund was \$36,660,000 and as of the date of this OFFICIAL STATEMENT, the amount is approximately [\$35,022,000].]

Capital Replacement Reserve. In Fiscal Year 2019 the Authority created a Capital Replacement Reserve, to be funded at a level equal to 1% of the property, facilities, and equipment cost as reported in the CAFR and to be used for capital repair or replacement costs due to extraordinary circumstances. The Board of Trustees must give its prior approval before funds are used. As of Fiscal Year 2019, the amount on deposit in this reserve was \$10,700,000 and as of the date of this OFFICIAL STATEMENT, the amount is approximately [\$10,700,000].

Fuel Reserve Fund and Parts Reserve Fund. These funds were eliminated by the Authority in Fiscal Year 2019 and the fund balance of \$4,915,000 was moved into the General Reserve (as described above).

Neither the Service Sustainability Reserve, the Debt Reduction Reserve, the General Reserve nor the Capital Replacement Reserve are pledged as security for the 2020B Bonds and the Board of Trustees may determine to modify its policies with respect to such funds from time to time.

Five-Year Financial Summaries

The summaries contained herein were extracted from the Authority’s audited financial statements for Fiscal Years 2015 through 2019. The summaries themselves are unaudited.

The Authority’s audited financial statements for Fiscal Year 2020 must be completed under State law by June 30, 2021.

Utah Transit Authority

Statement of Net Position

	As of December 31 (1)				
	2019	2018	2017 (2)	2016	2015 (3)
Assets and deferred outflows of resources					
Assets					
Current assets					
Cash and cash equivalents.....	\$ 121,247,679	\$ 103,037,555	\$ 85,459,300	\$ 103,689,945	\$ 123,456,952
Receivables					
Contributions from other governments (sales tax).....	61,526,161	50,725,259	49,421,054	45,646,114	41,966,003
Federal grants.....	16,963,742	24,146,542	44,106,915	13,611,438	8,292,008
State of Utah.....	7,270,213	9,930,141	-	-	-
Other.....	6,016,947	4,443,339	17,002,669	20,837,335	8,450,195
Parts and supplies inventories.....	36,043,834	35,551,784	31,689,267	28,361,640	21,871,283
Prepaid expenses.....	2,299,133	2,842,013	2,783,802	2,627,731	2,735,237
Restricted receivables.....	1,843,015	-	-	-	-
Restricted cash and cash equivalents.....	892,005	-	-	-	-
Total current assets.....	<u>254,102,729</u>	<u>230,676,633</u>	<u>230,463,007</u>	<u>214,774,203</u>	<u>206,771,678</u>
Noncurrent assets					
Restricted assets (cash equivalents and investments)					
Escrow funds.....	105,638,304	66,174,772	28,754,015	34,837	81,091
Bond funds.....	44,906,842	47,668,250	42,768,329	51,279,017	62,996,201
Self-insurance deposits.....	7,932,069	7,716,809	7,534,841	7,431,600	7,360,300
Interlocal agreements.....	6,778,351	7,040,441	6,355,541	5,663,895	6,476,298
Represented employee benefits.....	4,596,492	4,133,950	3,894,919	3,269,716	3,039,873
Total restricted assets.....	<u>169,852,058</u>	<u>132,734,222</u>	<u>89,307,645</u>	<u>67,679,065</u>	<u>79,953,763</u>
Depreciable capital assets					
Infrastructure.....	2,499,683,484	2,515,426,407	2,528,679,092	2,660,455,033	2,660,455,034
Revenue vehicles.....	752,446,315	753,650,299	757,025,778	768,632,495	778,085,676
Building and building improvements.....	245,182,707	302,473,214	132,444,199	-	-
Land improvements.....	105,928,156	79,140,497	12,300,402	-	-
Leased land improvements.....	84,485,965	75,804,461	-	-	-
Leased revenue vehicles.....	66,592,155	60,365,705	-	-	-
Equipment.....	60,703,740	144,817,612	326,289,349	-	-
Intangibles.....	18,292,597	9,585,417	22,537,996	-	-
Other property and equipment.....	-	-	-	420,530,145	420,778,076
Right-of-ways.....	-	-	-	314,026,833	314,026,833
Land and improvements.....	-	-	-	130,401,281	130,457,888
Construction in progress.....	-	-	-	98,584,168	52,277,886
Total depreciable capital assets.....	<u>3,833,315,119</u>	<u>3,941,263,612</u>	<u>3,779,276,816</u>	<u>4,392,629,955</u>	<u>4,356,081,393</u>
Non-depreciable capital assets					
Land.....	408,225,179	440,917,126	425,736,158	-	-
Construction in progress.....	139,699,345	109,972,902	205,102,231	-	-
Total non-depreciable capital assets.....	<u>547,924,524</u>	<u>550,890,028</u>	<u>630,838,389</u>	<u>-</u>	<u>-</u>
Total capital assets.....	<u>4,381,239,643</u>	<u>4,492,153,640</u>	<u>4,410,115,205</u>	<u>4,392,629,955</u>	<u>4,356,081,393</u>
Less accumulated depreciation and amortization.....	<u>(1,431,847,732)</u>	<u>(1,402,256,629)</u>	<u>(1,341,405,330)</u>	<u>(1,288,032,621)</u>	<u>(1,145,923,364)</u>
Amount recoverable—interlocal agreement.....	21,236,873	22,047,787	22,858,702	23,516,495	24,327,409
Other assets.....	9,500,000	9,698,840	8,000,000	-	-
Total noncurrent assets.....	<u>3,149,980,842</u>	<u>3,254,377,860</u>	<u>3,188,876,222</u>	<u>3,195,792,894</u>	<u>3,314,439,201</u>
Total assets.....	<u>3,404,083,571</u>	<u>3,485,054,493</u>	<u>3,419,339,229</u>	<u>3,410,567,097</u>	<u>3,521,210,879</u>
Deferred outflows of resources					
Advanced debt refunding.....	88,145,622	88,490,542	97,189,416	101,200,263	108,648,743
Assumptions changed related to pensions.....	13,459,954	31,930,657	12,571,775	15,577,900	16,351,455
Total deferred outflows of resources.....	<u>101,605,576</u>	<u>120,421,199</u>	<u>109,761,191</u>	<u>116,778,163</u>	<u>125,000,198</u>
Total assets and deferred outflows of resources.....	<u>\$ 3,505,689,147</u>	<u>\$ 3,605,475,692</u>	<u>\$ 3,529,100,420</u>	<u>\$ 3,527,345,260</u>	<u>\$ 3,646,211,077</u>
Liabilities, deferred inflows of resources and net position					
Liabilities					
Current liabilities					
Current portion of long-term debt.....	\$ 33,413,386	\$ 24,126,320	\$ 14,815,329	\$ 11,733,893	\$ 15,048,301
Accounts payable					
Other.....	19,533,745	37,169,641	54,120,255	26,979,344	18,445,210
State of Utah.....	29,679	138,224	-	-	-
Unearned revenue.....	11,883,008	11,622,768	6,218,000	6,546,753	5,580,364
Accrued liabilities, primarily payroll-related.....	11,811,462	10,718,710 (1)	20,199,621	19,533,949	18,980,139
Current portion of accrued interest.....	4,614,297	4,165,847	4,096,739	4,226,445	4,162,032
Current portion of compensated absences.....	1,664,512	2,010,345 (1)	-	-	-
Accrued self-insurance liability.....	862,650	1,155,787	1,495,598	2,336,975	2,284,463
Payable from restricted assets.....	-	-	153,913	263,096	1,889,650
Total current liabilities.....	<u>83,812,739</u>	<u>91,107,642</u>	<u>101,099,455</u>	<u>71,620,455</u>	<u>66,390,159</u>
Long-term liabilities					
Long-term debt.....	2,415,488,275	2,385,014,132	2,316,957,516	2,269,803,569	2,272,615,756
Long-term net pension liability.....	103,864,839	131,548,114	100,876,554	112,925,121	117,437,871
Long-term compensated absences.....	10,768,696	9,513,471 (1)	-	-	-
Long-term accrued interest.....	7,332,852	5,614,014	4,541,169	1,603,827	1,203,331
Long-term self-insurance liability.....	-	-	-	2,758,839	1,230,095
Total long-term liabilities.....	<u>2,537,454,662</u>	<u>2,531,689,731</u>	<u>2,422,375,239</u>	<u>2,387,091,356</u>	<u>2,392,487,053</u>
Total liabilities.....	<u>2,621,267,401</u>	<u>2,622,797,373</u>	<u>2,523,474,694</u>	<u>2,458,711,811</u>	<u>2,458,877,212</u>
Deferred inflows of resources					
Changes to earnings on pension plan investments.....	11,653,452	3,383,699	11,948,307	5,489,735	1,659,974
Net position					
Net investment in capital assets.....	692,675,681	827,646,243	894,275,843	924,260,135	1,031,142,715
Unrestricted.....	113,143,840	18,914,155	10,247,844	71,467,610	76,467,063
Restricted for					
Debt service.....	44,906,842	47,668,250	42,768,329	51,279,017	62,996,201
Interlocal agreements.....	9,513,370	7,040,441	6,201,628	5,400,799	4,586,648
Self-insurance deposits.....	7,932,069	7,716,809	7,534,841	7,431,600	7,360,300
Represented employee benefits.....	4,596,492	4,133,950	3,894,919	3,269,716	3,039,873
Escrow funds.....	-	66,174,772	28,754,015	34,837	81,091
Total net position.....	<u>872,768,294</u>	<u>979,294,620</u>	<u>993,677,419</u>	<u>1,063,143,714</u>	<u>1,185,673,891</u>
Total liabilities, deferred inflows of resources and net position....	<u>\$ 3,505,689,147</u>	<u>\$ 3,605,475,692</u>	<u>\$ 3,529,100,420</u>	<u>\$ 3,527,345,260</u>	<u>\$ 3,646,211,077</u>

(1) Restated in Fiscal Year 2019 financial statements. (2) Restated in Fiscal Year 2018 financial statements. (3) Restated in Fiscal Year 2016 financial statements.

(Source: Information derived from the Authority's audited financial statements, compiled by Zions Public Finance, Inc.)

Utah Transit Authority

Statement of Revenues, Expenses and Changes in Net Position

	Fiscal Year Ended December 31				
	2019	2018	2017	2016	2015 (3)
Operating revenues					
Passenger fares.....	\$ 52,649,054	\$ 52,051,892	\$ 52,159,203	\$ 50,624,354	\$ 52,112,909
Advertising.....	2,462,500	2,412,500	2,366,667	2,266,667	2,233,333
Total operating revenues.....	<u>55,111,554</u>	<u>54,464,392</u>	<u>54,525,870</u>	<u>52,891,021</u>	<u>54,346,242</u>
Operating expense					
Depreciation.....	146,112,123	80,565,077 (2)	149,440,887	153,573,216	161,043,323
Bus service.....	104,570,413	96,719,747	88,928,063	85,841,973	77,702,167
Rail service.....	77,972,467	75,157,087	72,895,607	84,165,069	74,266,265
Operation support.....	47,056,444	45,557,749	41,932,571	37,831,682	35,901,226
Administration.....	36,738,745	39,593,947	31,423,844	37,636,519	32,443,603
Paratransit service.....	23,121,527	21,857,632	19,572,367	19,341,116	18,573,738
Capital maintenance projects.....	19,078,502	38,654,111	20,602,425	-	-
Other service.....	3,247,699	3,056,191	2,982,176	2,949,643	2,971,534
Major investment studies.....	-	-	-	1,204,124	658,400
Total operating expense.....	<u>457,897,920</u>	<u>401,161,541</u>	<u>427,777,940</u>	<u>422,543,342</u>	<u>403,560,256</u>
Excess of operating expenses over operating revenues.....	<u>(402,786,366)</u>	<u>(346,697,149)</u>	<u>(373,252,070)</u>	<u>(369,652,321)</u>	<u>(349,214,014)</u>
Non-operating revenues (expenses)					
Contributions for other governments (sales tax) (1)...	317,797,604	282,933,591	265,770,775	245,008,417	227,703,023
Federal preventative maintenance grants.....	69,746,231	61,820,668	62,313,994	59,772,235	49,452,677
Interest income.....	6,821,490	6,525,872	2,873,787	1,732,939	2,831,406
Other.....	(45,372,222)	8,155,668	3,954,893	3,108,191	8,314,065
Interest expense.....	(87,541,906)	(91,000,388)	(88,190,962)	(85,415,870)	(80,575,328)
Federal planning grants.....	-	-	-	3,562,534	2,547,335
Recoverable sales tax-interlocal agreement.....	-	-	-	(810,914)	(810,914)
Net non-operating revenues.....	<u>261,451,197</u>	<u>268,435,411</u>	<u>246,722,487</u>	<u>226,957,532</u>	<u>209,462,264</u>
Income (loss) before contributions.....	<u>(141,335,169)</u>	<u>(78,261,738)</u>	<u>(126,529,583)</u>	<u>(142,694,789)</u>	<u>(139,751,750)</u>
Capital contributions					
Local.....	17,383,709	12,151,003	2,850,116	3,110,314	1,249,614
Federal grants.....	16,395,068	31,585,004	53,960,024	17,054,298	7,819,096
Capital contributions.....	1,030,066	20,142,932	253,148	-	-
Total capital contributions.....	<u>34,808,843</u>	<u>63,878,939</u>	<u>57,063,288</u>	<u>20,164,612</u>	<u>9,068,710</u>
Changes in net position.....	<u>(106,526,326)</u>	<u>(14,382,799)</u>	<u>(69,466,295)</u>	<u>(122,530,177)</u>	<u>(130,683,040)</u>
Total net position, January 1 (as restated).....	<u>979,294,620</u>	<u>993,677,419</u>	<u>1,063,143,714</u>	<u>1,185,673,891</u>	<u>1,316,356,931</u>
Total net position, December 31.....	<u>\$ 872,768,294</u>	<u>\$ 979,294,620</u>	<u>\$ 993,677,419</u>	<u>\$ 1,063,143,714</u>	<u>\$ 1,185,673,891</u>

- (1) Includes the collection of all sales and use taxes (including those sales and use taxes levied for Proposition 1 Tax).
(2) The Authority restated its capital assets and the associated accumulated depreciation of those assets.
(3) Restated in Fiscal Year 2016 financial statements.

(Source: Information derived from the Authority's audited financial statements, compiled by Zions Public Finance, Inc.)

For information regarding the Authority’s 10–year revenue history of net position and changes in net position see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018” (CAFR page 106).

Other Financial Information

Additional financial information regarding the Authority’s 10–year revenue history by source and expense history by function see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018” (CAFR page 107).

Federal Grants

Federal grants for various public transit purposes historically have been authorized by Congress under multiple–year authorizing legislation. On December 4, 2015, the Fixing America’s Surface Transportation Act (the “FAST Act”) was signed into law, replacing the previous federal funding authorization legislation known as Moving Ahead for Progress in the 21st Century (“MAP–21”) at levels slightly increased from the federal fiscal year 2015 levels. The FAST Act authorizes \$61.11 billion over the five federal fiscal years 2016 through 2020 for programs administered by the FTA. The law authorizes \$11.79 billion for public transit programs in federal fiscal year 2016 and increases the total authorization to \$12.6 billion in federal fiscal year 2020, an increase of 17.7% over the federal fiscal year 2015 level. The FAST Act largely follows the programs and administration laid out in MAP–21, and reintroduced discretionary funds for buses and bus facilities.

For the years shown, the Authority has received federal formula grants that include funds for preventative maintenance and planning pursuant to MAP–21 and the FAST Act, as applicable, in the following amounts:

<u>Fiscal Year Ended</u> <u>December 31</u>	<u>Preventative</u> <u>Maintenance Grants</u>	<u>Planning Grants</u>
2019.....	\$69,746,231	\$ 0
2018.....	61,820,668	0
2017.....	62,313,994	0
2016.....	59,772,235	3,562,534
2015.....	49,452,677	2,547,335

(Source: The Authority’s CAFR; compiled by the Municipal Advisor.)

In addition, the Authority receives capital fund grants from the FTA under two programs. The Section 5307 Urbanized Area Formula Program (“Section 5307”) provides for federal grants for planning and capital assistance. Planning assistance funds are used for planning expenses such as staff payroll, contractors, environmental studies, and investment studies. Capital assistance funds are used for bus and rail preventative maintenance (including labor, parts, shop supplies, and needed maintenance division facilities repair), bus and rail security (used to purchase and install mobile security equipment, security equipment for facilities and transit police, and purchase support vehicles for the security department), Americans with Disabilities Act operating assistance, and transit enhancements. The FAST Act continues to authorize the Section 5307 in much of its same form that existed under MAP–21 (which program expired on September 30, 2012) and provided for up to 80% of project costs, with 20% local participation. The Section 5309 Fixed Guideway Capital Investment program (“Section 5309”) (which formerly funded rail modernization, new starts rail and bus and bus facilities) is now for new and small starts rail with a limited BRT component. Proposed projects of less than \$75 million in federal assistance and with less than \$250 million in net capital costs are classified as a small start project. Under the FAST Act, Section 5309 grants provide for up to 60% of project costs, with 40% local participation on “new starts” projects. For “small starts” projects, up to 80% of project costs can be federal funding, with 20% local participation.

The Section 5337 State of Good Repair grant program (“Section 5337”) included in the FAST Act is a program designated to maintain public transportation systems in a state of good repair that was once part of the former Section 5309 Program. The program authorizes \$2.507 billion in federal fiscal year 2016, which grows to \$2.684 billion in federal fiscal year 2020. Of these funds appropriated to Section 5337 by Congress, 97.15% is apportioned among urbanized areas with fixed–guideway systems, and 2.85% is apportioned among urbanized areas with high–intensity motorbus systems. Fifty percent of the high intensity fixed guideway funds are allocated based on the revenue miles and route miles reported to the National Transit Database (the “NTD”). The other 50% of the apportionment is determined by using the current fixed guideway definition in the calculation of what the urbanized areas would have received in federal fiscal year 2011. The high intensity

motorbus funds are allocated based on the revenue miles and route miles reported to the NTD. Section 5337 grants provide for 80% of project costs, with 20% local participation.

Section 5339 Bus and Bus Facilities Capital Program grants now also exist separately from the Section 5309 grants in the FAST Act. This program includes: \$213 million in federal fiscal year 2016 growing to \$289 million in federal fiscal year 2020 for discretionary opportunities for buses or bus facilities; \$55 million annually in discretionary funds from federal fiscal years 2016 through 2020 for low or no emission bus deployment program; and \$427.8 million in federal fiscal year 2016 growing to \$464.61 million in federal fiscal year 2020 for formula funds for buses and bus facilities. For the formula funds, \$90.5 million will be allocated each year among all States and territories, with each state receiving \$1.75 million and each territory (including D.C. and Puerto Rico) receiving \$500,000, with the remainder of the formula funds apportioned based on population and service factors using the Section 5307 apportionment formula.

The following table shows the federal capital grants received by the Authority for the years shown. Amounts vary from year to year according to a variety of factors, including System needs for capital and availability of federal moneys.

Fiscal Year Ended December 31	Rail/ TRAX System	Other Capital	Total Capital Grants
2019.....	\$0	\$16,559,238	\$16,559,238
2018.....	0	31,585,104	31,585,104
2017.....	0	53,960,024	53,960,024
2016.....	0	17,054,298	17,054,298
2015.....	0	7,819,096	7,819,096

(Source: The Authority’s CAFR’s; compiled by the Municipal Advisor.)

Also see “INVESTMENT CONSIDERATIONS AFFECTING UTAH TRANSIT AUTHORITY AND THE 2020B BONDS—Federal Funding” above.

No Pledge of Grant Moneys. None of the federal grant moneys described under this section constitutes Revenues or Pledged Revenues for purposes of the Senior Indenture or the Subordinate Indenture, to the extent that such moneys are prohibited by law from being pledged. However, the Senior Indenture requires the Authority to use such moneys for System operation and maintenance expenses to the extent received for that purpose. See “SECURITY FOR THE 2020B BONDS” above.

LEGAL MATTERS

Absence Of Litigation Concerning The 2020B Bonds

The office of the Attorney General of the State of Utah has officially advised that, to its knowledge, there is no pending or threatened litigation that would legally stop, enjoin, or prohibit the issuance, sale or delivery of the 2020B Bonds.

Ongoing Litigation To Which The Authority Is A Party

Because of the magnitude of the Authority’s bus and rail operations, the Authority is routinely a party in personal injury, wrongful death, property disputes and other tort litigation. As of the date of this OFFICIAL STATEMENT, the Authority is a defendant in several such lawsuits, and has received notices of claim with respect to other matters for which litigation has not yet commenced. Such lawsuits and notices of claim are at various stages in the litigation/claims process and seek damages in varied amounts.

The Authority is primarily self-insured with respect to its day-to-day operations. The self-insurance program maintained by the Authority applies to liability claims for death and personal injuries, vehicle property damage and workers’ compensation. The procurement of insurance from third-party carriers is generally limited to (i) excess coverage with respect to railroad liability and worker’s compensation exposures; (ii) insurance programs the Authority procures with respect to construction of major capital projects, and (iii) discrete programs of the Authority, such as the Authority’s vanpool leasing program. [The Authority funds its self-insurance reserves in an amount determined by annual actuarial studies. The self-insurance reserves, in the amount of \$7,932,069 (as of December 31, 2019 and of the date of this OFFICIAL STATEMENT,

approximately \$7,935,000)], are held in a separate account with the PTIF. The Authority has allocated a portion of the reserve account to cover its anticipated liability exposure (as determined by the Authority's Risk Management Department) in each of the tort matters currently pending or threatened against the Authority. The amounts allocated to cover its perceived liability exposure are premised upon the continued applicability of the liability limits imposed by the Immunity Act. The applicability of the Immunity Act and its limits to the Authority has been affirmed by the Utah Supreme Court.

The Authority is also routinely involved in contract-related disputes. This contract litigation or threatened litigation generally involves either the construction contracts related to the Authority's large capital projects or collective bargaining agreements with the Union. These matters are not subject to the liability limits imposed by the Immunity Act. The Authority has allocated a portion of the reserve account to cover the anticipated liability exposure (as determined by the Authority's Risk Management Department) stemming from contract-related disputes pending or threatened as of the date of this OFFICIAL STATEMENT.

Also see "APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Notes to the Financial Statements—Note 9. Commitments and Contingencies" (CAFR page 98).

General

Certain legal matters incident to the authorization and issuance of the 2020B Bonds are subject to the approving opinion of Gilmore & Bell, P.C., Bond Counsel to the Authority. The approving opinion of Bond Counsel will be delivered with the 2020B Bonds in substantially the form set forth in "APPENDIX C—FORM OF OPINION OF BOND COUNSEL." Certain legal matters will be passed upon for the Authority by the Attorney General of the State of Utah. Certain legal matters regarding this OFFICIAL STATEMENT will be passed upon for the Underwriters by Chapman and Cutler LLP.

The various legal opinions to be delivered concurrently with the delivery of the 2020B Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

TAX MATTERS

Tax Status Of The 2020B Bonds

No Federal Tax Exemption. The interest on the 2020B Bonds is included in gross income for federal income tax purposes, in accordance with an owner's normal method of accounting.

State of Utah Tax Exemption. In the opinion of Gilmore & Bell, P.C., Bond Counsel to the Authority, under the law existing as of the issue date of the 2020B Bonds, the interest on the 2020B Bonds is exempt from State individual income taxes.

No Other Opinions. Bond Counsel is expressing no opinion regarding other federal, state or local tax consequences arising with respect to the 2020B Bonds, except as expressly provided herein. Purchasers of the 2020B Bonds should consult their tax advisors as to the applicability of these tax consequences and other income tax consequences of the purchase, ownership and disposition of the 2020B Bonds, including the possible application of state, local, foreign and other tax laws.

Other Tax Consequences

[Original Issue Discount. For federal income tax purposes, original issue discount is the excess of the stated redemption price at maturity of a 2020B Bond over its issue price. The issue price of a 2020B Bond is the first price at which a substantial amount of the 2020B Bonds of that maturity have been sold to the public. If the original issue discount on a 2020B Bond is more than a de minimis amount (generally $\frac{1}{4}$ of 1% of the stated redemption price at maturity of the 2020B Bond multiplied by the number of complete years to its maturity date), then that 2020B Bond will be treated as issued with original issue discount. The amount of original issue discount that accrues to an owner of a 2020B Bond during any accrual period generally equals (1) the issue price of that 2020B Bond, plus the amount of original issue discount accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that 2020B Bond (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period), minus (3) any interest payable on that 2020B Bond

during that accrual period. The amount of original issue discount accrued in a particular accrual period will be considered to be received ratably on each day of the accrual period, will be included in gross income for federal income tax purposes, and will increase the owner's tax basis in that 2020B Bond. Prospective investors should consult their own tax advisors concerning the calculation and accrual of original issue discount.]

Sale, Exchange or Retirement of 2020B Bonds. Upon the sale, exchange or retirement (including redemption) of a 2020B Bond, an owner of the 2020B Bond generally will recognize gain or loss in an amount equal to the difference between the amount of cash and the fair market value of any property received on the sale, exchange or retirement of the 2020B Bond (other than in respect of accrued and unpaid interest) and such owner's adjusted tax basis in the 2020B Bond. To the extent a 2020B Bond is held as a capital asset, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the 2020B Bond has been held for more than 12 months at the time of sale, exchange or retirement.

Further, if the Authority establishes a legal defeasance of any 2020B Bond, that 2020B Bond or may be deemed to be retired and "reissued" for U.S. federal income tax purposes as a result of the defeasance. In that event, in general, an owner will recognize taxable gain or loss equal to the difference between (i) the amount realized from the deemed sale, exchange or retirement (less any accrued qualified stated interest) and (ii) the owner's adjusted tax basis in the 2020B Bond.

Reporting Requirements. In general, information reporting requirements will apply to certain payments of principal, interest and premium paid on the 2020B Bonds, and to the proceeds paid on the sale of the 2020B Bonds, other than certain exempt recipients (such as corporations and foreign entities). A backup withholding tax will apply to such payments if the owner fails to provide a taxpayer identification number or certification of foreign or other exempt status or fails to report in full dividend and interest income. The amount of any backup withholding from a payment to an owner will be allowed as a credit against the owner's federal income tax liability.

Collateral Federal Income Tax Consequences. Prospective purchasers of the 2020B Bonds should be aware that ownership of the 2020B Bonds may result in collateral federal income tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding these tax consequences. Purchasers of 2020B Bonds should consult their tax advisors as to the applicability of these tax consequences and other federal income tax consequences of the purchase, ownership and disposition of the 2020B Bonds, including the possible application of state, local, foreign and other tax laws.

MISCELLANEOUS

Bond Ratings

As of the date of this OFFICIAL STATEMENT, Fitch, Moody's and S&P have assigned their municipal bond ratings of "___" (_____ outlook), "___" (_____ outlook), and "___" (_____ outlook), respectively, to the 2020B Bonds.

The Authority has furnished to each rating agency rating the 2020B Bonds information about the Authority and the 2020B Bonds, including information not included in this OFFICIAL STATEMENT. Generally, rating agencies base their ratings on that information and on independent investigations, studies and assumptions made by each rating agency. There can be no assurance that ratings will continue for any given period or that they will not be revised downward or withdrawn entirely by a rating agency if, in the judgment of that rating agency, circumstances warrant the revision or withdrawal of the ratings. Those circumstances may include, among other things, changes in, or unavailability of, information relating to the Authority or the 2020B Bonds. Any downward revision or withdrawal of a rating may have an adverse effect on the market price of the 2020B Bonds.

Trustee

The obligations and duties of the Trustee under the Senior Indenture are described in the Senior Indenture, and the Trustee has undertaken only those obligations and duties that are expressly set out in the Senior Indenture. The Trustee has not independently passed upon the validity of the 2020B Bonds, the security therefor, the adequacy of the provisions for payment thereof or the inclusion in gross income for federal tax purposes of the interest on the 2020B Bonds. The Trustee may resign or be removed or replaced as provided in the Senior Indenture.

Escrow Verification

Public Finance Partners LLC, Minneapolis, Minnesota, will verify the accuracy of the mathematical computations concerning the adequacy of the maturing principal amounts of and interest earned on the obligations of the United States of

America, together with other escrowed moneys to be placed in the Escrow Account, to pay when due pursuant to prior redemption the redemption price of, and interest on the 2012 Refunded Bonds.

Underwriters

The Underwriters have reviewed the information in this OFFICIAL STATEMENT in accordance with, and as a part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

2020B Bonds. The Underwriters have agreed, subject to certain conditions, to purchase all 2020B Bonds from the Authority. The Underwriters are obligated to accept delivery and pay for all the 2020B Bonds, if any are delivered, at an aggregate price of \$ _____, being an amount equal to the par amount of the 2020B Bonds, less an Underwriters' fee of \$ _____.

The Underwriters may resell the 2020B Bonds to the public at prices which may be higher or lower than the prices set forth on the inside cover page of this OFFICIAL STATEMENT.

The Underwriters and their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, investment management, principal investment, hedging, financing and brokerage activities.

In the ordinary course of their various business activities, the Underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own accounts and for the accounts of its customers and may at any time hold long and/or short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Authority.

Wells Fargo Bank, National Association (one of the Underwriters of the 2020B Bonds). Wells Fargo Securities is the trade name for certain securities-related capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Bank, National Association, which conducts its municipal securities sales, trading and underwriting operations through the Wells Fargo Bank, NA Municipal Finance Group, a separately identifiable department of Wells Fargo Bank, National Association, registered with the Securities and Exchange Commission as a municipal securities dealer pursuant to Section 15B(a) of the Securities Exchange Act of 1934. Wells Fargo Bank, National Association, acting through its Municipal Finance Group ("WFBNA"), has entered an agreement (the "WFA Distribution Agreement") with its affiliate, Wells Fargo Clearing Services, LLC (which uses the trade name "Wells Fargo Advisors") ("WFA"), for the distribution of certain municipal securities offerings, including the 2020B Bonds. Pursuant to the WFA Distribution Agreement, WFBNA will share a portion of its underwriting or remarketing agent compensation, as applicable, with respect to the 2020B Bonds with WFA. WFBNA has also entered an agreement (the "WFSLLC Distribution Agreement") with its affiliate Wells Fargo Securities, LLC ("WFSLLC"), for the distribution of municipal securities offerings, including the 2020B Bonds. Pursuant to the WFSLLC Distribution Agreement, WFBNA pays a portion of WFSLLC's expenses based on its municipal securities transactions. WFBNA, WFSLLC, and WFA are each wholly-owned subsidiaries of Wells Fargo & Company.

BofA Securities, Inc. (one of the Underwriters of the 2020B Bonds). BofA Securities, Inc. has entered into a distribution agreement with its affiliate Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"). As part of this arrangement, BofA Securities, Inc. may distribute securities to MLPF&S, which may in turn distribute such securities to investors through the financial advisor network of MLPF&S. As part of this arrangement, BofA Securities, Inc. may compensate MLPF&S as a dealer for their selling efforts with respect to the 2020B Bonds.

J.P. Morgan Securities LLC (one of the Underwriters of the 2020B Bonds). J.P. Morgan Securities LLC ("JPMS") has entered into negotiated dealer agreements (each, a "Dealer Agreement") with each of Charles Schwab & Co., Inc. ("CS&Co.") and LPL Financial LLC ("LPL") for the retail distribution of certain securities offerings at the original issue prices. Pursuant to each Dealer Agreement, each of CS&Co. and LPL may purchase from JPMS at the original issue price less a negotiated portion of the selling concession applicable to any 2020B Bonds that such firm sells.

Municipal Advisor

The Authority has entered into an agreement with the Municipal Advisor where under the Municipal Advisor provides financial recommendations and guidance to the Authority with respect to preparation for sale of the 2020B Bonds, timing of

sale, taxable and tax-exempt bond market conditions, costs of issuance and other factors related to the sale of the 2020B Bonds. The Municipal Advisor has read and participated in the drafting of certain portions of this OFFICIAL STATEMENT and has supervised the completion and editing thereof. The Municipal Advisor has not audited, authenticated or otherwise verified the information set forth in the OFFICIAL STATEMENT, or any other related information available to the Authority, with respect to accuracy and completeness of disclosure of such information, and the Municipal Advisor makes no guaranty, warranty or other representation respecting accuracy and completeness of the OFFICIAL STATEMENT or any other matter related to the OFFICIAL STATEMENT.

Independent Auditors

The financial statements of the Authority as of December 31, 2019 and for the year then ended, included in this OFFICIAL STATEMENT, have been audited by Keddington & Christensen LLC, Certified Public Accountants, Salt Lake City, Utah (“Keddington”), as stated in their report in “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018” (CAFR page 26). Keddington has not been engaged to perform and has not performed, since the date of their report included in the Fiscal Year 2019 CAFR, any procedures on the financial statements addressed in the Fiscal Year 2019 CAFR.

Keddington has not participated in the preparation or review of this OFFICIAL STATEMENT. Based upon their non-participation, they have not consented to the use of their name in this OFFICIAL STATEMENT.

Additional Information

All quotations contained herein from and summaries and explanations of the State Constitution, statutes, programs, laws of the State, court decisions, and the Indentures, do not purport to be complete, and reference is made to the State constitution, statutes, programs, laws of the State, court decisions, and the Indentures for full and complete statements of their respective provisions.

Any statements in this OFFICIAL STATEMENT involving matters of opinion, whether expressly so stated, are intended as such and not as representations of fact.

The appendices attached hereto are an integral part of this OFFICIAL STATEMENT and should be read in conjunction with the foregoing material.

For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission, as amended, and in effect on the date hereof, this PRELIMINARY OFFICIAL STATEMENT constitutes an official statement of the Authority that has been deemed final by the Authority as of its date except for the omission of no more than the information permitted by Rule 15c2-12.

This OFFICIAL STATEMENT and its distribution and use have been duly authorized by the Authority.

Utah Transit Authority

APPENDIX A

**COMPREHENSIVE ANNUAL FINANCIAL REPORT OF
UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018**

The CAFR of the Authority for Fiscal Years 2019 and 2018 is contained herein. Copies of current and prior financial reports will be made available upon request from the contact person as indicated under “INTRODUCTION—Contact Persons” above.

The Authority’s annual financial reports for Fiscal Year 2020 must be completed under State law by June 30, 2021.

Government Finance Officers Association; Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (“GFOA”) have awarded a Certificate of Achievement for Excellence in Financial Reporting to the Authority for its CAFR for the 26th consecutive year, beginning with Fiscal Year 1993 through Fiscal Year 2018.

For the Fiscal Year 2018 certificate see “APPENDIX A—COMPREHENSIVE ANNUAL FINANCIAL REPORT OF UTAH TRANSIT AUTHORITY FOR FISCAL YEARS 2019 AND 2018—Introductory Section—Certificate of Achievement for Excellence in Financial Reporting” (CAFR page 19).

The Authority has submitted its Fiscal Year 2019 CAFR to GFOA to determine its eligibility for a Certificate of Achievement. The Authority believes that its Fiscal Year 2019 CAFR continues to meet the Certificate of Achievement program requirements.

To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one-year only.

Government Finance Officers Association; Distinguished Budget Presentation Award

GFOA has presented a Distinguished Budget Presentation Award to the Authority for its annual budget for the 20th consecutive year, beginning with Fiscal Year 2000 through Fiscal Year 2019.

To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device. The award is valid for a period of one-year only.

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APPENDIX B

EXTRACTS OF CERTAIN PROVISIONS OF THE SENIOR INDENTURE

The following are extracts of certain provisions contained in the Senior Indenture and are not to be considered as a full statement thereof. Reference is made to the Senior Indenture for full details of all the terms of the 2020B Bonds, the security provisions appertaining thereto, and the definitions of any terms used but not defined in this OFFICIAL STATEMENT.

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APPENDIX C

FORM OF OPINION OF BOND COUNSEL

Upon the delivery of the 2020B Bonds, Gilmore & Bell, P.C., Bond Counsel to the Authority, proposes to issue its final approving opinion in substantially the following form:

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APPENDIX D

FORM OF CONTINUING DISCLOSURE UNDERTAKING

APPENDIX E

BOOK-ENTRY SYSTEM

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.6 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has an S&P rating of "AA+." The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at <http://www.dtcc.com>.

Purchases of 2020B Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2020B Bonds on DTC's records. The ownership interest of each actual purchaser of each 2020B Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the 2020B Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in 2020B Bonds, except if use of the book-entry system for the 2020B Bonds is discontinued.

To facilitate subsequent transfers, all 2020B Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of 2020B Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the 2020B Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such 2020B Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of 2020B Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the 2020B Bonds, such as redemptions, tenders, defaults, and proposed amendments to the bond documents. For example, Beneficial Owners of 2020B Bonds may wish to ascertain that the nominee holding the 2020B Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all the 2020B Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to 2020B Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Authority as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the 2020B Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the 2020B Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the Authority or the Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the Authority, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Authority or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the 2020B Bonds at any time by giving reasonable notice to the Authority or the Paying Agent. Under such circumstances, if a successor depository is not obtained, 2020B Bond certificates are required to be printed and delivered.

The Authority may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, 2020B Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Authority believes to be reliable, but the Authority takes no responsibility for the accuracy thereof.

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APPENDIX F

CERTAIN INFORMATION REGARDING THE SERVICE AREA

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Employment, Income, Construction, and Sales Taxes Within The Service Area and the State of Utah

Labor Force, Nonfarm Jobs and Wages within the Service Area

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force.....	1,303,635	1,271,955	1,254,529	1,220,447	1,181,562	1,153,313	2.5	1.4	2.8	3.3	2.4
Employed persons.....	1,270,691	1,234,464	1,215,104	1,180,854	840,669	1,110,267	2.9	1.6	2.9	40.5	(24.3)
Unemployed persons.....	32,944	37,515	39,425	39,587	40,882	43,046	(12.2)	(4.8)	(0.4)	(3.2)	(5.0)
Total private sector (average).....	1,088,753	1,059,485	1,023,683	992,752	958,206	911,365	2.8	3.5	3.1	3.6	5.1
Agriculture, forestry, fishing and hunting.....	2,806	2,716	2,695	2,713	2,616	2,626	3.3	0.8	(0.7)	3.7	(0.4)
Mining.....	3,069	3,273	2,798	2,806	3,093	3,402	(6.2)	17.0	(0.3)	(9.3)	(9.1)
Utilities.....	2,192	2,473	2,190	2,162	2,194	2,125	(11.4)	12.9	1.3	(1.5)	3.2
Construction.....	88,704	84,842	79,640	75,026	63,926	63,718	4.6	6.5	6.1	17.4	0.3
Manufacturing.....	114,118	111,112	108,093	105,674	103,553	101,055	2.7	2.8	2.3	2.0	2.5
Wholesale trade.....	47,039	46,031	45,936	45,148	45,061	43,449	2.2	0.2	1.7	0.2	3.7
Retail trade.....	138,962	138,904	135,256	132,541	127,204	121,546	0.0	2.7	2.0	4.2	4.7
Transportation and warehousing.....	52,035	50,293	46,716	44,219	42,162	39,338	3.5	7.7	5.6	4.9	7.2
Information.....	36,502	35,172	35,352	33,571	31,391	30,436	3.8	(0.5)	5.3	6.9	3.1
Finance and insurance.....	62,922	61,609	59,350	57,486	55,217	51,971	2.1	3.8	3.2	4.1	6.2
Real estate, rental and leasing.....	17,424	16,709	15,897	17,154	14,763	14,436	4.3	5.1	(7.3)	16.2	2.3
Professional, scientific, and technical services.....	97,297	92,603	85,417	82,141	78,701	74,502	5.1	8.4	4.0	4.4	5.6
Management of companies and enterprises.....	19,416	18,974	19,202	19,396	19,128	19,071	2.3	(1.2)	(1.0)	1.4	0.3
Admin., support, waste mgmt., remediation.....	84,879	84,290	82,661	81,845	77,996	74,327	0.7	2.0	1.0	4.9	4.9
Education services.....	46,856	54,817	44,502	41,998	39,684	37,811	(14.5)	23.2	6.0	5.8	5.0
Health care and social assistance.....	130,005	127,850	122,601	118,836	114,139	109,621	1.7	4.3	3.2	4.1	4.1
Arts, entertainment and recreation.....	18,422	18,603	17,120	16,211	14,863	13,888	(1.0)	8.7	5.6	9.1	7.0
Accommodation and food services.....	93,530	90,808	87,262	85,069	82,648	79,136	3.0	4.1	2.6	2.9	4.4
Other services.....	35,248	34,465	33,674	33,142	32,469	31,375	2.3	2.3	1.6	2.1	3.5
Unclassified establishments.....	110	57	6	65	125	64	93.0	850.0	(90.8)	(48.0)	95.3
Total public sector (average).....	197,265	192,603	190,946	187,094	182,735	180,550	2.4	0.9	2.1	2.4	1.2
Federal.....	34,045	32,928	32,865	32,872	31,846	31,106	3.4	0.2	(0.0)	3.2	2.4
State.....	67,217	64,788	64,110	62,152	60,351	59,178	3.7	1.1	3.2	3.0	2.0
Local.....	96,004	94,887	93,972	92,070	90,538	90,266	1.2	1.0	2.1	1.7	0.3
Total payroll (in millions)..... \$	66,730	\$ 62,270	\$ 57,912	\$ 54,616	\$ 50,176	\$ 47,888	7.2	7.5	6.0	8.8	4.8
Average monthly wage..... \$	3,825	\$ 3,688	\$ 3,546	\$ 3,466	\$ 3,354	\$ 3,353	3.7	4.0	2.3	3.4	0.0
Average employment.....	214,336	208,681	202,438	196,179	185,008	181,986	2.7	3.1	3.2	6.0	1.7
Establishments.....	83,695	80,001	76,248	73,846	71,371	69,207	4.6	4.9	3.3	3.5	3.1

(1) Utah Department of Workforce Services.

Employment, Income, Construction, and Sales Taxes Within The Service Area and the State of Utah—continued

Personal Income; Per Capital Personal Income; Median Household Income within the Service Area and the State of Utah (1)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Total Personal Income (in \$1,000's):											
Service Area (totals).....	\$ 0	\$ 117,772,743	\$ 109,881,986	\$ 104,158,487	\$ 98,203,804	\$ 91,086,653	(100.0)	7.2	5.5	6.1	7.8
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7
Total Per Capita Personal Income:											
Service Area (average).....	0	42,654	40,586	39,232	37,777	35,886	(100.0)	5.1	3.5	3.9	5.3
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1
Median Household Income:											
Service Area (average).....	0	72,946	70,175	66,731	64,724	62,348	(100.0)	3.9	5.2	3.1	3.8
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3

Construction within the Service Area (2)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Number new dwelling units.....	21,183.0	18,944.0	17,001.0	15,498.0	13,785.0	14,847.0	11.8	11.4	9.7	12.4	(7.2)
New (in \$1,000's):											
Residential value.....	\$ 4,406,279.3	\$ 3,929,734.0	\$ 3,497,319.1	\$ 3,030,102.8	\$ 2,923,630.9	\$ 2,473,843.4	12.1	12.4	15.4	3.6	18.2
Non-residential value.....	2,002,329.9	1,724,490.4	1,840,094.0	2,023,918.2	1,518,860.0	1,132,091.4	16.1	(6.3)	(9.1)	33.3	34.2
Additions, alterations, repairs (in \$1,000's):											
Residential value.....	233,121.9	223,153.9	196,020.3	217,315.0	192,759.8	187,218.2	4.5	13.8	(9.8)	12.7	3.0
Non-residential value.....	1,038,754.2	731,837.7	788,343.0	1,241,903.4	620,602.1	654,897.0	41.9	(7.2)	(36.5)	100.1	(5.2)
Total construction value (in \$1,000's).....	<u>\$ 7,680,485.3</u>	<u>\$ 6,609,215.9</u>	<u>\$ 6,321,776.3</u>	<u>\$ 6,513,239.4</u>	<u>\$ 5,255,852.8</u>	<u>\$ 4,448,050.0</u>	16.2	4.5	(2.9)	23.9	18.2

Sales Taxes Within the Service Area and the State of Utah (3)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Gross Taxable Sales (in \$1,000's):											
Service Area (totals).....	\$ 54,011,508	\$ 50,958,935	\$ 48,048,596	\$ 44,751,363	\$ 42,576,417	\$ 39,965,894	6.0	6.1	7.4	5.1	6.5
State of Utah.....	68,910,384	64,982,524	61,031,692	56,502,434	53,933,277	51,709,163	6.0	6.5	8.0	4.8	4.3
Local Sales and Use Tax Distribution:											
Service Area (totals) (and all cities).....	\$ 506,828,626	\$ 482,744,679	\$ 446,501,082	\$ 423,450,272	\$ 404,459,424	\$ 383,236,833	5.0	8.1	5.4	4.7	5.5

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.
(2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

(3) Utah State Tax Commission.

Box Elder County

Labor Force, Nonfarm Jobs and Wages within Box Elder County

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force.....	25,904	25,442	25,317	24,683	23,965	23,416	1.8	0.5	2.6	3.0	2.3
Employed persons.....	25,222	24,693	24,486	23,821	23,077	22,508	2.1	0.8	2.8	3.2	2.5
Unemployed persons.....	682	773	831	862	888	908	(11.8)	(7.0)	(3.6)	(2.9)	(2.2)
Total private sector (average).....	18,551	18,017	17,270	16,971	15,750	14,748	3.0	4.3	1.8	7.8	6.8
Agriculture, forestry, fishing and hunting.....	381	396	397	377	388	409	(3.8)	(0.3)	5.3	(2.8)	(5.1)
Mining.....	29	26	31	24	18	28	11.5	(16.1)	29.2	33.3	(35.7)
Utilities.....	42	43	41	38	42	41	(2.3)	4.9	7.9	(9.5)	2.4
Construction.....	1,818	1,585	1,402	1,508	1,418	1,220	14.7	13.1	(7.0)	6.3	16.2
Manufacturing.....	6,365	6,066	6,030	5,555	5,152	4,977	4.9	0.6	8.6	7.8	3.5
Wholesale trade.....	648	616	613	570	567	539	5.2	0.5	7.5	0.5	5.2
Retail trade.....	1,957	1,974	1,851	1,817	1,820	1,683	(0.9)	6.6	1.9	(0.2)	8.1
Transportation and warehousing.....	1,618	1,549	1,498	1,424	1,322	1,244	4.5	3.4	5.2	7.7	6.3
Information.....	101	103	96	92	98	102	(1.9)	7.3	4.3	(6.1)	(3.9)
Finance and insurance.....	323	312	296	273	271	279	3.5	5.4	8.4	0.7	(2.9)
Real estate, rental and leasing.....	83	93	93	83	81	90	(10.8)	0.0	12.0	2.5	(10.0)
Professional, scientific, and technical services.....	338	327	317	243	239	257	3.4	3.2	30.5	1.7	(7.0)
Management of companies and enterprises.....	0	4	6	379	0	0	(100.0)	(33.3)	0.0	0.0	0.0
Admin., support, waste mgmt., remediation.....	1,112	1,279	1,089	1,060	785	668	(13.1)	17.4	2.7	35.0	17.5
Education services.....	144	139	129	141	135	124	3.6	7.8	(8.5)	4.4	8.9
Health care and social assistance.....	1,808	1,746	1,717	1,734	1,675	1,610	3.6	1.7	(1.0)	3.5	4.0
Arts, entertainment and recreation.....	242	240	226	219	194	201	0.8	6.2	3.2	12.9	(3.5)
Accommodation and food services.....	1,567	1,573	1,501	1,458	1,349	1,275	(0.4)	4.8	2.9	8.1	5.8
Other services.....	356	343	335	353	344	351	3.8	2.4	(5.1)	2.6	(2.0)
Unclassified establishments.....	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Total public sector (average).....	2,895	2,826	2,838	2,773	2,758	2,747	2.4	(0.4)	2.3	0.5	0.4
Federal.....	175	175	185	190	192	197	0.0	(5.4)	(2.6)	(1.0)	(2.5)
State.....	206	205	221	217	216	214	0.5	(7.2)	1.8	0.5	0.9
Local.....	2,514	2,445	2,431	2,366	2,350	2,336	2.8	0.6	2.7	0.7	0.6
Total payroll (in millions)..... \$	\$ 869	\$ 810	\$ 751	\$ 631	\$ 663	\$ 613	7.3	7.9	19.0	(4.8)	8.2
Average monthly wage..... \$	\$ 3,378	\$ 3,237	\$ 3,114	\$ 3,098	\$ 2,986	\$ 2,918	4.4	3.9	0.5	3.8	2.3
Average employment.....	21,446	20,843	20,107	16,971	18,507	17,494	2.9	3.7	18.5	(8.3)	5.8
Establishments.....	1,408	1,382	1,327	1,140	1,242	1,222	1.9	4.1	16.4	(8.2)	1.6

(1) Utah Department of Workforce Services.

Box Elder County—continued**Personal Income; Per Capital Personal Income; Median Household Income within Box Elder County and the State of Utah (1)**

	Calendar Year						% change from prior year					
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15	
Total Personal Income (in \$1,000's):												
Box Elder County.....	\$ 0	\$ 2,054,558	\$ 1,931,993	\$ 1,824,937	\$ 1,747,694	\$ 1,683,835	(100.0)	6.3	5.9	4.4	3.8	
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7	
Total Per Capita Personal Income:												
Box Elder County.....	0	37,390	35,800	34,463	33,718	32,821	(100.0)	4.4	3.9	2.2	2.7	
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1	
Median Household Income:												
Box Elder County.....	0	62,689	63,624	57,875	58,380	56,313	(100.0)	(1.5)	9.9	(0.9)	3.7	
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3	

Construction within Box Elder County (2)

	Calendar Year						% change from prior year					
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15	
Number new dwelling units.....	250.0	270.0	296.0	203.0	184.0	141.0	(7.4)	(8.8)	45.8	10.3	30.5	
New (in \$1,000's):												
Residential value.....	\$ 45,696.4	\$ 54,393.0	\$ 55,062.1	\$ 42,447.6	\$ 43,602.1	\$ 25,172.0	(16.0)	(1.2)	29.7	(2.6)	73.2	
Non-residential value.....	6,936.7	18,773.7	13,302.5	16,640.4	16,426.7	9,011.3	(63.1)	41.1	(20.1)	1.3	82.3	
Additions, alterations, repairs (in \$1,000's):												
Residential value.....	3,239.6	3,890.5	8,003.7	2,544.2	2,053.6	1,658.8	(16.7)	(51.4)	214.6	23.9	23.8	
Non-residential value.....	657.5	11,780.4	4,746.9	11,073.6	2,104.8	3,819.8	(94.4)	148.2	(57.1)	426.1	(44.9)	
Total construction value (in \$1,000's).....	<u>\$ 56,530.2</u>	<u>\$ 88,837.5</u>	<u>\$ 81,115.1</u>	<u>\$ 72,705.8</u>	<u>\$ 64,187.2</u>	<u>\$ 39,661.9</u>	(36.4)	9.5	11.6	13.3	61.8	

Sales Taxes Within Box Elder County and the State of Utah (3)

	Calendar Year						% change from prior year					
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15	
Gross Taxable Sales (in \$1,000's):												
Box Elder County.....	\$ 828,515	\$ 791,128	\$ 769,249	\$ 705,401	\$ 642,186	\$ 565,788	4.7	2.8	9.1	9.8	13.5	
State of Utah.....	68,923,140	64,963,450	61,031,692	56,502,434	53,933,277	51,709,163	6.1	6.4	8.0	4.8	4.3	
	Fiscal Year						% change from prior year					
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15	
Local Sales and Use Tax Distribution:												
Box Elder County (and all cities).....	\$ 9,559,994	\$ 9,108,391	\$ 8,461,516	\$ 7,917,852	\$ 7,263,938	\$ 7,082,895	5.0	7.6	6.9	9.0	2.6	

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.
(2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

(3) Utah State Tax Commission.

Davis County

Labor Force, Nonfarm Jobs and Wages within Davis County

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force.....	173,800	169,969	168,545	164,341	159,878	155,775	2.3	0.8	2.6	2.8	2.6
Employed persons.....	169,589	165,119	163,348	159,150	154,456	150,192	2.7	1.1	2.6	3.0	2.8
Unemployed persons.....	4,211	4,850	5,197	5,185	5,411	5,583	(13.2)	(6.7)	0.2	(4.2)	(3.1)
Total private sector (average).....	104,136	101,799	98,078	94,078	92,321	88,161	2.3	3.8	4.3	1.9	4.7
Agriculture, forestry, fishing and hunting.....	405	386	393	379	365	366	4.9	(1.8)	3.7	3.8	(0.3)
Mining.....	93	131	128	134	157	196	(29.0)	2.3	(4.5)	(14.6)	(19.9)
Utilities.....	84	365	117	121	115	96	(77.0)	212.0	(3.3)	5.2	19.8
Construction.....	11,041	10,808	10,216	9,931	9,171	8,379	2.2	5.8	2.9	8.3	9.5
Manufacturing.....	13,992	13,739	12,087	11,786	12,031	11,304	1.8	13.7	2.6	(2.0)	6.4
Wholesale trade.....	2,493	2,450	2,627	2,518	2,703	2,640	1.8	(6.7)	4.3	(6.8)	2.4
Retail trade.....	15,285	15,379	15,276	14,770	14,090	13,726	(0.6)	0.7	3.4	4.8	2.7
Transportation and warehousing.....	5,202	5,548	5,064	4,580	4,324	4,036	(6.2)	9.6	10.6	5.9	7.1
Information.....	1,067	1,210	1,208	1,171	1,244	1,338	(11.8)	0.2	3.2	(5.9)	(7.0)
Finance and insurance.....	3,028	2,991	2,639	2,529	2,508	2,411	1.2	13.3	4.3	0.8	4.0
Real estate, rental and leasing.....	1,511	1,460	1,342	1,335	1,344	1,217	3.5	8.8	0.5	(0.7)	10.4
Professional, scientific, and technical services.....	9,211	8,911	8,657	8,212	8,191	8,062	3.4	2.9	5.4	0.3	1.6
Management of companies and enterprises.....	1,085	1,114	957	1,002	885	848	(2.6)	16.4	(4.5)	13.2	4.4
Admin., support, waste mgmt., remediation.....	5,580	5,353	5,528	5,476	6,141	5,897	4.2	(3.2)	0.9	(10.8)	4.1
Education services.....	3,184	12,527	2,747	2,514	2,256	1,893	(74.6)	356.0	9.3	11.4	19.2
Health care and social assistance.....	14,237	15,291	13,172	12,339	11,851	11,606	(6.9)	16.1	6.8	4.1	2.1
Arts, entertainment and recreation.....	3,230	4,027	3,055	2,810	2,896	2,716	(19.8)	31.8	8.7	(3.0)	6.6
Accommodation and food services.....	10,144	10,147	9,662	9,261	8,974	8,570	(0.0)	5.0	4.3	3.2	4.7
Other services.....	3,669	3,765	3,599	3,588	3,438	3,228	(2.5)	4.6	0.3	4.4	6.5
Unclassified establishments.....	0	0	0	0	5	0	-	-	-	-	-
Total public sector (average).....	29,240	28,476	28,302	27,287	26,364	26,163	2.7	0.6	3.7	3.5	0.8
Federal.....	13,799	13,279	13,443	13,282	12,574	12,259	3.9	(1.2)	1.2	5.6	2.6
State.....	1,786	1,761	1,719	1,167	1,016	1,068	1.4	2.4	47.3	14.9	(4.9)
Local.....	13,655	13,436	13,140	12,838	12,773	12,837	1.6	2.3	2.4	0.5	(0.5)
Total payroll (in millions).....	\$ 6,281	\$ 5,946	\$ 5,545	\$ 5,186	\$ 3,577	\$ 4,591	5.6	7.2	6.9	45.0	(22.1)
Average monthly wage.....	\$ 3,924	\$ 3,803	\$ 3,656	\$ 3,561	\$ 3,229	\$ 3,346	3.2	4.0	2.7	10.3	(3.5)
Average employment.....	133,376	130,275	126,380	121,365	92,321	114,325	2.4	3.1	4.1	31.5	(19.2)
Establishments.....	8,931	8,667	8,306	8,057	7,550	7,651	3.0	4.3	3.1	6.7	(1.3)

(1) Utah Department of Workforce Services.

Davis County—continued

Personal Income; Per Capital Personal Income; Median Household Income within Davis County and the State of Utah (1)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Total Personal Income (in \$1,000's):											
Davis County.....	\$ 0	\$ 16,279,515	\$ 15,221,728	\$ 14,609,503	\$ 13,651,239	\$ 12,754,852	(100.0)	6.9	4.2	7.0	7.0
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7
Total Per Capita Personal Income:											
Davis County.....	0	46,286	43,882	42,833	40,789	38,797	(100.0)	5.5	2.4	5.0	5.1
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1
Median Household Income:											
Davis County.....	0	84,381	80,433	77,095	72,268	70,797	(100.0)	4.9	4.3	6.7	2.1
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3

Construction within Davis County (2)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Number new dwelling units.....	1,689.0	2,230.0	1,870.0	1,721.0	1,693.0	1,643.0	(24.3)	19.3	8.7	1.7	3.0
New (in \$1,000's):											
Residential value.....	\$ 412,402.3	\$ 474,600.4	\$ 382,115.3	\$ 377,935.2	\$ 366,998.2	\$ 316,597.1	(13.1)	24.2	1.1	3.0	15.9
Non-residential value.....	111,759.1	145,931.2	152,743.4	172,821.1	370,979.7	139,615.9	(23.4)	(4.5)	(11.6)	(53.4)	165.7
Additions, alterations, repairs (in \$1,000's):											
Residential value.....	33,180.0	41,588.6	23,864.3	29,958.4	28,639.5	25,622.3	(20.2)	74.3	(20.3)	4.6	11.8
Non-residential value.....	64,186.6	47,312.9	44,383.0	73,250.4	52,720.3	40,291.6	35.7	6.6	(39.4)	38.9	30.8
Total construction value (in \$1,000's).....	<u>\$ 621,528.0</u>	<u>\$ 709,433.1</u>	<u>\$ 603,106.0</u>	<u>\$ 653,965.1</u>	<u>\$ 819,337.7</u>	<u>\$ 522,126.9</u>	(12.4)	17.6	(7.8)	(20.2)	56.9

Sales Taxes Within Davis County and the State of Utah (3)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Gross Taxable Sales (in \$1,000's):											
Davis County.....	\$ 6,028,609	\$ 5,703,853	\$ 5,483,478	\$ 5,141,617	\$ 4,897,829	\$ 4,550,828	5.7	4.0	6.6	5.0	7.6
State of Utah.....	68,910,384	64,982,524	61,031,692	56,502,434	53,933,277	51,709,163	6.0	6.5	8.0	4.8	4.3
	Fiscal Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Local Sales and Use Tax Distribution:											
Davis County (and all cities).....	\$ 64,146,777	\$ 61,459,271	\$ 57,264,199	\$ 54,122,907	\$ 51,284,441	\$ 47,953,175	4.4	7.3	5.8	5.5	6.9

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.
 (2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

(3) Utah State Tax Commission.

Salt Lake County

Labor Force, Nonfarm Jobs and Wages within Salt Lake County

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force.....	634,741	619,396	614,498	601,570	585,134	575,348	2.5	0.8	2.1	2.8	1.7
Employed persons.....	618,767	601,161	595,348	582,448	265,279	554,142	2.9	1.0	2.2	119.6	(52.1)
Unemployed persons.....	15,974	18,235	19,150	19,122	19,855	21,206	(12.4)	(4.8)	0.1	(3.7)	(6.4)
Total private sector (average).....	629,291	612,475	595,855	581,825	565,635	540,662	2.7	2.8	2.4	2.9	4.6
Agriculture, forestry, fishing and hunting.....	292	250	220	214	192	179	16.8	13.6	2.8	11.5	7.3
Mining.....	2,647	2,853	2,407	2,428	2,696	2,948	(7.2)	18.5	(0.9)	(9.9)	(8.5)
Utilities.....	1,551	1,548	1,470	1,439	1,532	1,483	0.2	5.3	2.2	(6.1)	3.3
Construction.....	42,773	40,033	38,050	35,777	33,452	31,621	6.8	5.2	6.4	7.0	5.8
Manufacturing.....	57,832	56,664	55,973	54,492	53,357	52,468	2.1	1.2	2.7	2.1	1.7
Wholesale trade.....	32,920	32,076	32,285	32,050	31,414	30,538	2.6	(0.6)	0.7	2.0	2.9
Retail trade.....	74,020	74,000	72,156	71,791	69,427	67,280	0.0	2.6	0.5	3.4	3.2
Transportation and warehousing.....	37,394	35,636	33,012	31,579	30,334	28,319	4.9	7.9	4.5	4.1	7.1
Information.....	20,567	20,040	20,200	18,888	17,959	18,154	2.6	(0.8)	6.9	5.2	(1.1)
Finance and insurance.....	48,296	47,602	46,313	45,194	43,228	40,888	1.5	2.8	2.5	4.5	5.7
Real estate, rental and leasing.....	11,606	11,121	10,660	12,025	9,840	9,609	4.4	4.3	(11.4)	22.2	2.4
Professional, scientific, and technical services.....	60,431	56,611	52,861	51,656	49,355	46,708	6.7	7.1	2.3	4.7	5.7
Management of companies and enterprises.....	16,177	15,878	16,493	16,263	16,622	16,559	1.9	(3.7)	1.4	(2.2)	0.4
Admin., support, waste mgmt., remediation.....	53,258	53,232	52,748	52,777	50,397	48,327	0.0	0.9	(0.1)	4.7	4.3
Education services.....	16,169	15,502	14,889	13,975	13,016	12,215	4.3	4.1	6.5	7.4	6.6
Health care and social assistance.....	68,533	67,023	66,255	64,613	62,061	59,778	2.3	1.2	2.5	4.1	3.8
Arts, entertainment and recreation.....	9,678	9,486	9,313	8,806	7,751	7,430	2.0	1.9	5.8	13.6	4.3
Accommodation and food services.....	53,040	51,317	49,477	48,772	47,803	46,218	3.4	3.7	1.4	2.0	3.4
Other services.....	22,293	21,795	21,287	21,018	20,758	20,066	2.3	2.4	1.3	1.3	3.4
Unclassified establishments.....	108	57	6	59	105	56	89.5	850.0	(89.8)	(43.8)	87.5
Total public sector (average).....	107,455	105,383	104,593	102,621	100,193	98,849	2.0	0.8	1.9	2.4	1.4
Federal.....	11,460	11,323	11,368	11,433	11,115	10,374	1.2	(0.4)	(0.6)	2.9	7.1
State.....	50,776	48,683	47,719	46,631	45,306	44,389	4.3	2.0	2.3	2.9	2.1
Local.....	45,219	45,377	45,507	44,557	43,771	44,086	(0.3)	(0.3)	2.1	1.8	(0.7)
Total payroll (in millions).....	\$ 41,767	\$ 38,876	\$ 36,455	\$ 34,589	\$ 32,692	\$ 30,472	7.4	6.6	5.4	5.8	7.3
Average monthly wage.....	\$ 4,724	\$ 4,513	\$ 4,337	\$ 4,211	\$ 4,120	\$ 3,971	4.7	4.1	3.0	2.2	3.8
Average employment.....	736,746	717,857	700,449	684,445	661,297	639,511	2.6	2.5	2.3	3.5	3.4
Establishments.....	48,075	45,856	43,798	42,765	41,519	40,022	4.8	4.7	2.4	3.0	3.7

(1) Utah Department of Workforce Services.

Salt Lake County—continued**Personal Income; Per Capital Personal Income; Median Household Income within Salt Lake County and the State of Utah (1)**

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Total Personal Income (in \$1,000's):											
Salt Lake County.....	\$ 0	\$ 60,673,924	\$ 56,738,279	\$ 53,961,250	\$ 51,313,881	\$ 47,595,221	(100.0)	6.9	5.1	5.2	7.8
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7
Total Per Capita Personal Income:											
Salt Lake County.....	0	52,639	49,866	48,150	46,538	43,655	(100.0)	5.6	3.6	3.5	6.6
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1
Median Household Income:											
Salt Lake County.....	0	73,619	71,396	68,404	65,549	62,536	(100.0)	3.1	4.4	4.4	4.8
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3

Construction within Salt Lake County (2)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Number new dwelling units.....	9,798.0	8,150.0	6,602.0	8,328.0	6,058.0	6,529.0	20.2	23.4	(20.7)	37.5	(7.2)
New (in \$1,000's):											
Residential value.....	\$ 1,804,752.7	\$ 1,470,556.5	\$ 1,288,967.8	\$ 1,406,216.3	\$ 1,029,441.8	\$ 995,150.6	22.7	14.1	(8.3)	36.6	3.4
Non-residential value.....	1,188,464.2	951,421.3	979,451.0	803,698.8	595,354.5	517,995.9	24.9	(2.9)	21.9	35.0	14.9
Additions, alterations, repairs (in \$1,000's):											
Residential value.....	110,826.6	89,998.6	86,352.0	106,592.6	83,507.4	95,237.0	23.1	4.2	(19.0)	27.6	(12.3)
Non-residential value.....	734,589.0	503,313.2	544,894.7	950,431.8	352,053.5	421,514.0	46.0	(7.6)	(42.7)	170.0	(16.5)
Total construction value (in \$1,000's).....	<u>\$ 3,838,632.5</u>	<u>\$ 3,015,289.6</u>	<u>\$ 2,899,665.5</u>	<u>\$ 3,266,939.5</u>	<u>\$ 2,060,357.2</u>	<u>\$ 2,029,897.5</u>	27.3	4.0	(11.2)	58.6	1.5

Sales Taxes Within Salt Lake County and the State of Utah (3)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Gross Taxable Sales (in \$1,000's):											
Salt Lake County.....	\$ 30,093,152	\$ 28,846,015	\$ 27,084,521	\$ 25,415,491	\$ 24,256,515	\$ 22,940,973	4.3	6.5	6.6	4.8	5.7
State of Utah.....	68,910,384	64,982,524	61,031,692	56,502,434	53,933,277	51,709,163	6.0	6.5	8.0	4.8	4.3
	Fiscal Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Local Sales and Use Tax Distribution:											
Salt Lake County (and all cities).....	\$ 259,473,601	\$ 248,453,077	\$ 230,302,588	\$ 220,401,770	\$ 211,079,080	\$ 200,829,369	4.4	7.9	4.5	4.4	5.1

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.

(3) Utah State Tax Commission.

(2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

Tooele County

Labor Force, Nonfarm Jobs and Wages within Tooele County

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force (3).....	34,002	33,206	32,306	30,826	29,520	28,889	2.4	2.8	4.8	4.4	2.2
Employed persons.....	33,024	32,099	31,139	29,655	28,294	27,501	2.9	3.1	5.0	4.8	2.9
Unemployed persons.....	978	1,107	1,167	1,171	1,226	1,388	(11.7)	(5.1)	(0.3)	(4.5)	(11.7)
Total private sector (average).....	12,402	12,081	12,152	11,889	11,183	11,112	2.7	(0.6)	2.2	6.3	0.6
Agriculture, forestry, fishing and hunting.....	102	100	101	106	97	95	2.0	(1.0)	(4.7)	9.3	2.1
Mining.....	108	78	82	91	92	87	38.5	(4.9)	(9.9)	(1.1)	-
Utilities.....	26	24	28	0	0	0	-	-	-	-	-
Construction.....	1,015	934	861	769	734	868	8.7	8.5	12.0	4.8	(15.4)
Manufacturing.....	1,496	1,481	1,399	1,632	1,710	1,633	1.0	5.9	(14.3)	(4.6)	4.7
Wholesale trade.....	165	178	174	171	155	123	(7.3)	2.3	1.8	10.3	26.0
Retail trade.....	1,934	1,870	1,846	1,854	1,736	1,726	3.4	1.3	(0.4)	6.8	0.6
Transportation and warehousing.....	1,432	1,467	1,590	1,434	1,168	1,046	(2.4)	(7.7)	10.9	22.8	11.7
Information.....	279	309	428	193	140	137	(9.7)	(27.8)	121.8	37.9	2.2
Finance and insurance.....	196	190	227	209	192	192	3.2	(16.3)	8.6	8.9	0.0
Real estate, rental and leasing.....	107	106	112	103	107	109	0.9	(5.4)	8.7	(3.7)	(1.8)
Professional, scientific, and technical services.....	503	470	463	459	490	563	7.0	1.5	0.9	(6.3)	(13.0)
Management of companies and enterprises.....	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Admin., support, waste mgmt., remediation.....	1,006	1,023	1,279	1,420	1,249	1,267	(1.7)	(20.0)	(9.9)	13.7	(1.4)
Education services.....	393	306	223	189	129	135	28.4	37.2	18.0	46.5	(4.4)
Health care and social assistance.....	1,652	1,575	1,488	1,383	1,306	1,267	4.9	5.8	7.6	5.9	3.1
Arts, entertainment and recreation.....	231	256	241	238	277	287	(9.8)	6.2	1.3	(14.1)	(3.5)
Accommodation and food services.....	1,404	1,380	1,332	1,310	1,269	1,250	1.7	3.6	1.7	3.2	1.5
Other services.....	428	414	362	394	390	384	3.4	14.4	(8.1)	1.0	1.6
Unclassified establishments.....	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Total public sector (average).....	4,125	4,037	3,996	3,924	3,837	3,828	2.2	1.0	1.8	2.3	0.2
Federal.....	1,247	1,232	1,226	1,255	1,256	1,290	1.2	0.5	(2.3)	(0.1)	(2.6)
State.....	166	170	198	193	189	186	(2.4)	(14.1)	2.6	2.1	1.6
Local.....	2,712	2,636	2,572	2,476	2,392	2,351	2.9	2.5	3.9	3.5	1.7
Total payroll (in millions)..... \$	693	658	646	623	593	643	5.3	1.9	3.7	5.1	(7.8)
Average monthly wage..... \$	3,492	3,402	3,332	3,282	3,290	3,587	2.6	2.1	1.5	(0.2)	(8.3)
Average employment.....	16,527	16,118	16,148	15,813	15,020	14,940	2.5	(0.2)	2.1	5.3	0.5
Establishments.....	1,209	1,167	1,111	1,077	1,055	1,038	3.6	5.0	3.2	2.1	1.6

(1) Utah Department of Workforce Services.

Tooele County—continued**Personal Income; Per Capital Personal Income; Median Household Income within Tooele County and the State of Utah (1)**

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Total Personal Income (in \$1,000's):											
Tooele County.....	\$ 0	\$ 2,575,104	\$ 2,376,675	\$ 2,211,546	\$ 2,060,313	\$ 1,939,461	(100.0)	8.3	7.5	7.3	6.2
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7
Total Per Capita Personal Income:											
Tooele County.....	0	36,836	35,253	34,269	32,903	31,564	(100.0)	4.5	2.9	4.2	4.2
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1
Median Household Income:											
Tooele County.....	0	73,584	72,198	64,675	67,938	64,193	(100.0)	1.9	11.6	(4.8)	5.8
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3

Construction within Tooele County (2)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Number new dwelling units.....	520.0	389.0	242.0	266.0	392.0	363.0	33.7	60.7	(9.0)	(32.1)	8.0
New (in \$1,000's):											
Residential value.....	\$ 76,099.1	\$ 58,895.0	\$ 42,888.2	\$ 45,949.5	\$ 80,389.5	\$ 69,891.3	29.2	37.3	(6.7)	(42.8)	15.0
Non-residential value.....	20,466.7	9,656.1	14,461.1	19,146.6	14,762.9	36,005.9	112.0	(33.2)	(24.5)	29.7	(59.0)
Additions, alterations, repairs (in \$1,000's):											
Residential value.....	1,722.8	1,115.5	840.7	2,146.6	3,639.2	3,193.0	54.4	32.7	(60.8)	(41.0)	14.0
Non-residential value.....	2,947.4	6,249.0	1,662.1	1,172.0	3,109.7	33,377.2	(52.8)	276.0	41.8	(62.3)	(90.7)
Total construction value (in \$1,000's).....	<u>\$ 101,236.0</u>	<u>\$ 75,915.6</u>	<u>\$ 59,852.1</u>	<u>\$ 68,414.7</u>	<u>\$ 101,901.3</u>	<u>\$ 142,467.4</u>	33.4	26.8	(12.5)	(32.9)	(28.5)

Sales Taxes Within Tooele County and the State of Utah (3)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Gross Taxable Sales (in \$1,000's):											
Tooele County.....	\$ 895,264	\$ 799,153	\$ 767,810	\$ 694,345	\$ 701,819	\$ 633,731	12.0	4.1	10.6	(1.1)	10.7
State of Utah.....	68,910,384	64,982,524	61,031,692	56,502,434	53,933,277	51,709,163	6.0	6.5	8.0	4.8	4.3
	Fiscal Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Local Sales and Use Tax Distribution:											
Tooele County (and all cities).....	\$ 10,965,051	\$ 10,295,945	\$ 9,414,298	\$ 8,972,130	\$ 8,607,694	\$ 8,099,684	6.5	9.4	4.9	4.2	6.3

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.

(3) Utah State Tax Commission.

(2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

Utah County

Labor Force, Nonfarm Jobs and Wages within Utah County

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force (3).....	307,609	299,036	290,640	278,913	265,907	255,066	2.9	2.9	4.2	4.9	4.3
Employed persons.....	300,283	290,741	282,093	270,282	257,217	246,156	3.3	3.1	4.4	5.1	4.5
Unemployed persons.....	7,326	8,295	8,547	8,631	8,690	8,910	(11.7)	(2.9)	(1.0)	(0.7)	(2.5)
Total private sector (average).....	234,595	227,528	215,105	204,381	192,924	180,028	3.1	5.8	5.2	5.9	7.2
Agriculture, forestry, fishing and hunting.....	1,229	1,189	1,169	1,209	1,166	1,159	3.4	1.7	(3.3)	3.7	0.6
Mining.....	151	133	100	72	88	111	13.5	33.0	38.9	(18.2)	(20.7)
Utilities.....	285	291	326	350	289	289	(2.1)	(10.7)	(6.9)	21.1	0.0
Construction.....	24,950	24,611	22,769	21,151	18,585	16,320	1.4	8.1	7.6	13.8	13.9
Manufacturing.....	19,679	19,134	18,313	17,611	17,641	17,773	2.8	4.5	4.0	(0.2)	(0.7)
Wholesale trade.....	7,122	7,152	6,748	6,408	6,715	6,222	(0.4)	6.0	5.3	(4.6)	7.9
Retail trade.....	33,133	32,931	31,761	29,879	28,092	25,411	0.6	3.7	6.3	6.4	10.6
Transportation and warehousing.....	3,630	3,519	3,339	3,085	2,899	2,607	3.2	5.4	8.2	6.4	11.2
Information.....	13,812	12,786	12,643	12,462	11,186	9,995	8.0	1.1	1.5	11.4	11.9
Finance and insurance.....	6,089	5,808	5,413	5,003	4,873	4,499	4.8	7.3	8.2	2.7	8.3
Real estate, rental and leasing.....	3,165	3,006	2,819	2,618	2,356	2,306	5.3	6.6	7.7	11.1	2.2
Professional, scientific, and technical services.....	21,825	21,332	18,472	17,256	16,407	15,217	2.3	15.5	7.0	5.2	7.8
Management of companies and enterprises.....	1,715	1,559	1,373	1,409	1,191	1,239	10.0	13.5	(2.6)	18.3	(3.9)
Admin., support, waste mgmt., remediation.....	15,443	15,106	13,922	13,228	12,306	11,159	2.2	8.5	5.2	7.5	10.3
Education services.....	25,499	24,972	25,218	24,019	23,096	22,575	2.1	(1.0)	5.0	4.0	2.3
Health care and social assistance.....	29,978	28,590	26,648	25,540	24,307	22,958	4.9	7.3	4.3	5.1	5.9
Arts, entertainment and recreation.....	3,036	2,636	2,472	2,369	2,164	1,833	15.2	6.6	4.3	9.5	18.1
Accommodation and food services.....	19,336	18,502	17,394	16,770	15,806	14,793	4.5	6.4	3.7	6.1	6.8
Other services.....	5,746	5,462	5,375	5,146	4,913	4,710	5.2	1.6	4.5	4.7	4.3
Unclassified establishments.....	2	0	0	6	15	8	0.0	#DIV/0!	(100.0)	(60.0)	87.5
Total public sector (average).....	32,242	31,313	30,748	30,168	29,288	28,809	3.0	1.8	1.9	3.0	1.7
Federal.....	1,073	1,051	1,012	970	919	903	2.1	3.9	4.3	5.5	1.8
State.....	9,112	8,960	8,919	8,687	8,439	8,213	1.7	0.5	2.7	2.9	2.8
Local.....	22,058	21,302	20,818	20,511	19,931	19,693	3.5	2.3	1.5	2.9	1.2
Total payroll (in millions).....	\$ 12,358	\$ 11,464	\$ 10,256	\$ 9,515	\$ 8,780	\$ 7,936	7.8	11.8	7.8	8.4	10.6
Average monthly wage.....	\$ 3,859	\$ 3,691	\$ 3,476	\$ 3,380	\$ 3,293	\$ 3,167	4.6	6.2	2.8	2.6	4.0
Average employment.....	266,837	258,841	245,853	234,548	222,212	208,836	3.1	5.3	4.8	5.6	6.4
Establishments.....	17,700	16,718	15,719	14,955	14,302	13,687	5.9	6.4	5.1	4.6	4.5

(1) Utah Department of Workforce Services.

Utah County--continued**Personal Income; Per Capital Personal Income; Median Household Income within Utah County and the State of Utah (1)**

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Total Personal Income (in \$1,000's):											
Utah County.....	\$ 0	\$ 25,460,130	\$ 23,581,109	\$ 22,100,713	\$ 20,434,016	\$ 18,655,654	(100.0)	8.0	6.7	8.2	9.5
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7
Total Per Capita Personal Income:											
Utah County.....	0	40,919	38,880	37,454	35,683	33,269	(100.0)	5.2	3.8	5.0	7.3
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1
Median Household Income:											
Utah County.....	0	75,296	70,461	69,568	65,425	60,957	(100.0)	6.9	1.3	6.3	7.3
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3

Construction within Utah County (2)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Number new dwelling units.....	7,314.0	6,709.0	6,836.0	3,988.0	4,474.0	5,167.0	9.0	(1.9)	71.4	(10.9)	(13.4)
New (in \$1,000's):											
Residential value.....	\$ 1,781,204.9	\$ 1,633,741.0	\$ 1,508,031.0	\$ 968,083.0	\$ 1,242,257.3	\$ 906,642.7	9.0	8.3	55.8	(22.1)	37.0
Non-residential value.....	582,391.5	521,700.4	622,026.0	901,707.9	448,656.2	362,638.5	11.6	(16.1)	(31.0)	101.0	23.7
Additions, alterations, repairs (in \$1,000's):											
Residential value.....	67,272.4	65,582.4	62,385.4	59,457.4	61,020.6	49,163.3	2.6	5.1	4.9	(2.6)	24.1
Non-residential value.....	188,063.3	130,301.0	142,336.9	162,322.4	168,177.0	119,658.6	44.3	(8.5)	(12.3)	(3.5)	40.5
Total construction value (in \$1,000's).....	<u>\$ 2,618,932.1</u>	<u>\$ 2,351,324.8</u>	<u>\$ 2,334,779.3</u>	<u>\$ 2,091,570.7</u>	<u>\$ 1,920,111.1</u>	<u>\$ 1,438,103.1</u>	11.4	0.7	11.6	8.9	33.5

Sales Taxes Within Utah County and the State of Utah (3)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Gross Taxable Sales (in \$1,000's):											
Utah County.....	\$ 11,242,703	\$ 10,164,378	\$ 9,556,494	\$ 8,679,093	\$ 8,151,076	\$ 7,555,120	10.6	6.4	10.1	6.5	7.9
State of Utah.....	68,910,384	64,982,524	61,031,692	56,502,434	53,933,277	51,709,163	6.0	6.5	8.0	4.8	4.3
	Fiscal Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Local Sales and Use Tax Distribution:											
Utah County (and all cities).....	\$ 113,390,785	\$ 106,806,800	\$ 97,501,537	\$ 90,870,169	\$ 86,391,946	\$ 81,280,075	6.2	9.5	7.3	5.2	6.3

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.

(3) Utah State Tax Commission.

(2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

Weber County

Labor Force, Nonfarm Jobs and Wages within Weber County

	Calendar Year (1)						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018-19	2017-18	2016-17	2015-16	2014-15
Civilian labor force	127,579	124,906	123,223	120,114	117,158	114,819	2.1	1.4	2.6	2.5	2.0
Employed persons.....	123,806	120,651	118,690	115,498	112,346	109,768	2.6	1.7	2.8	2.8	2.3
Unemployed persons.....	3,773	4,255	4,533	4,616	4,812	5,051	(11.3)	(6.1)	(1.8)	(4.1)	(4.7)
Total private sector (average).....	89,778	87,585	85,223	83,608	80,393	76,654	2.5	2.8	1.9	4.0	4.9
Agriculture, forestry, fishing and hunting.....	397	395	415	428	408	418	0.5	(4.8)	(3.0)	4.9	(2.4)
Mining.....	41	52	50	57	42	32	-	-	-	-	-
Utilities.....	204	202	208	214	216	216	1.0	(2.9)	(2.8)	(0.9)	0.0
Construction.....	7,107	6,871	6,342	5,890	566	5,310	3.4	8.3	7.7	940.6	(89.3)
Manufacturing.....	14,754	14,028	14,291	14,598	13,662	12,900	5.2	(1.8)	(2.1)	6.9	5.9
Wholesale trade.....	3,691	3,559	3,489	3,431	3,507	3,387	3.7	2.0	1.7	(2.2)	3.5
Retail trade.....	12,633	12,750	12,366	12,430	12,039	11,720	(0.9)	3.1	(0.5)	3.2	2.7
Transportation and warehousing.....	2,759	2,574	2,213	2,117	2,115	2,086	7.2	16.3	4.5	0.1	1.4
Information.....	676	724	777	765	764	710	(6.6)	(6.8)	1.6	0.1	7.6
Finance and insurance.....	4,990	4,706	4,462	4,278	4,145	3,702	6.0	5.5	4.3	3.2	12.0
Real estate, rental and leasing.....	952	923	871	990	1,035	1,105	3.1	6.0	(12.0)	(4.3)	(6.3)
Professional, scientific, and technical services.....	4,989	4,952	4,647	4,315	4,019	3,695	0.7	6.6	7.7	7.4	8.8
Management of companies and enterprises.....	439	419	373	343	430	425	4.8	12.3	8.7	(20.2)	1.2
Admin., support, waste mgmt., remediation.....	8,480	8,297	8,095	7,884	7,118	7,009	2.2	2.5	2.7	10.8	1.6
Education services.....	1,467	1,371	1,296	1,160	1,052	869	7.0	5.8	11.7	10.3	21.1
Health care and social assistance.....	13,797	13,625	13,321	13,227	12,939	12,402	1.3	2.3	0.7	2.2	4.3
Arts, entertainment and recreation.....	2,005	1,958	1,813	1,769	1,581	1,421	2.4	8.0	2.5	11.9	11.3
Accommodation and food services.....	8,039	7,889	7,896	7,498	7,447	7,030	1.9	(0.1)	5.3	0.7	5.9
Other services.....	2,756	2,686	2,716	2,643	2,626	2,636	2.6	(1.1)	2.8	0.6	(0.4)
Unclassified establishments.....	0	0	0	0	0	0	-	-	-	-	-
Total public sector (average).....	21,308	20,568	20,469	20,321	20,295	20,154	3.6	0.5	0.7	0.1	0.7
Federal.....	6,291	5,868	5,631	5,742	5,790	6,083	7.2	4.2	(1.9)	(0.8)	(4.8)
State.....	5,171	5,009	5,334	5,257	5,185	5,108	3.2	(6.1)	1.5	1.4	1.5
Local.....	9,846	9,691	9,504	9,322	9,321	8,963	1.6	2.0	2.0	0.0	4.0
Total payroll (in millions)..... \$	4,762	\$ 4,516	\$ 4,259	\$ 4,072	\$ 3,871	\$ 3,633	5.4	6.0	4.6	5.2	6.6
Average monthly wage..... \$	3,573	\$ 3,479	\$ 3,358	\$ 3,265	\$ 3,203	\$ 3,127	2.7	3.6	2.8	1.9	2.4
Average employment.....	111,086	108,153	105,692	103,929	100,688	96,808	2.7	2.3	1.7	3.2	4.0
Establishments.....	6,372	6,211	5,987	5,852	5,703	5,587	2.6	3.7	2.3	2.6	2.1

(1) Utah Department of Workforce Services.

Weber County—continued**Personal Income; Per Capital Personal Income; Median Household Income within Weber County and the State of Utah (1)**

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Total Personal Income (in \$1,000's):											
Weber County.....	\$ 0	\$ 10,729,512	\$ 10,032,202	\$ 9,450,538	\$ 8,996,661	\$ 8,457,630	(100.0)	7.0	6.2	5.0	6.4
State of Utah.....	155,153,500	146,422,529	136,543,686	128,929,427	121,884,897	113,140,896	6.0	7.2	5.9	5.8	7.7
Total Per Capita Personal Income:											
Weber County.....	0	41,853	39,832	38,222	37,029	35,209	(100.0)	5.1	4.2	3.2	5.2
State of Utah.....	48,395	46,320	44,002	42,375	40,867	38,517	4.5	5.3	3.8	3.7	6.1
Median Household Income:											
Weber County.....	0	68,106	62,937	62,768	58,786	59,293	(100.0)	8.2	0.3	6.8	(0.9)
State of Utah.....	76,613	71,381	68,395	65,931	62,961	60,943	7.3	4.4	3.7	4.7	3.3

Construction within Weber County (2)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Number new dwelling units.....	1,612.0	1,196.0	1,155.0	992.0	984.0	1,004.0	34.8	3.5	16.4	0.8	(2.0)
New (in \$1,000's):											
Residential value.....	\$ 286,123.9	\$ 237,548.1	\$ 220,254.7	\$ 189,471.2	\$ 160,942.0	\$ 160,389.7	20.4	7.9	16.2	17.7	0.3
Non-residential value.....	92,311.7	77,007.7	58,110.0	109,903.4	72,680.0	66,823.9	19.9	32.5	(47.1)	51.2	8.8
Additions, alterations, repairs (in \$1,000's):											
Residential value.....	16,880.5	20,978.3	14,574.2	16,615.8	13,899.5	12,343.8	(19.5)	43.9	(12.3)	19.5	12.6
Non-residential value.....	48,310.4	32,881.2	50,319.4	43,653.2	42,436.8	36,235.8	46.9	(34.7)	15.3	2.9	17.1
Total construction value (in \$1,000's).....	<u>\$ 443,626.5</u>	<u>\$ 368,415.3</u>	<u>\$ 343,258.3</u>	<u>\$ 359,643.6</u>	<u>\$ 289,958.3</u>	<u>\$ 275,793.2</u>	20.4	7.3	(4.6)	24.0	5.1

Sales Taxes Within Weber County and the State of Utah (3)

	Calendar Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Gross Taxable Sales (in \$1,000's):											
Weber County.....	\$ 4,923,265	\$ 4,654,408	\$ 4,387,044	\$ 4,115,416	\$ 3,926,992	\$ 3,719,454	5.8	6.1	6.6	4.8	5.6
State of Utah.....	68,910,384	64,982,524	61,031,692	56,502,434	53,933,277	51,709,163	6.0	6.5	8.0	4.8	4.3
	Fiscal Year						% change from prior year				
	2019	2018	2017	2016	2015	2014	2018–19	2017–18	2016–17	2015–16	2014–15
Local Sales and Use Tax Distribution:											
Weber County (and all cities).....	\$ 49,292,418	\$ 46,621,195	\$ 43,556,944	\$ 41,165,444	\$ 39,832,325	\$ 37,991,635	5.7	7.0	5.8	3.3	4.8

(1) U.S. Department of Commerce; Bureau of Economic Analysis and U.S. Census Bureau.

(3) Utah State Tax Commission.

(2) University of Utah Bureau of Economic and Business Research, Utah Construction Report.

Employers

Major employers in the Authority's Service Area and the approximate number of employees include:

	<u>Employees</u>
<i>Box Elder County</i>	
Autoliv (manufacturing)	1,000–2,000
Box Elder County School District (primary education).....	1,000–2,000
Nucor (metal manufacturing).....	1,000–2,000
Wal Mart (transportation and warehousing)	1,000–2,000
ATK Launch Systems (manufacturing)	500–1,000
West Liberty Foods (manufacturing).....	500–1,000
<i>Davis County</i>	
U.S. Government (Hill Air Force Base).....	10,000–15,000
Davis School District (primary education).....	7,000–10,000
ATK Lynch Systems (manufacturing).....	2,000–3,000
Kroger Group Cooperative (supermarkets).....	2,000–3,000
Lagoon Corporation (manufacturing)	1,000–2,000
Lifetime Products (manufacturing).....	1,000–2,000
Ralcorp Frozen Bakers (manufacturing).....	1,000–2,000
Wal Mart (warehouse clubs/supercenters)	1,000–2,000
Utility Trailer Manufacturing Company (manufacturing)	1,000–2,000
<i>Salt Lake County</i>	
State of Utah (public administration).....	20,000+
University of Utah (higher education)	20,000+
Intermountain Health Center (health care).....	15,000–20,000
U.S. Government	10,000–15,000
Church of Jesus Christ of Latter-day Saints (religious).....	7,000–10,000
Granite School District (primary education).....	7,000–10,000
Wal Mart (warehouse clubs/supercenters)	7,000–10,000
Zions Bancorporation (financial services)	7,000–10,000
<i>Tooele County</i>	
Tooele County School District (primary education).....	1,000–2,000
Wal Mart (warehouse clubs/supercenters)	1,000–2,000
U.S. Government	1,000–2,000
Cabela's (warehouse and storage).....	500–1,000
<i>Utah County</i>	
Brigham Young University (education services).....	15,000–20,000
Alpine School District (primary education)	7,000–10,000
Utah Valley University (primary education).....	7,000–10,000
State of Utah (public administration).....	5,000–7,000
Nebo School District (primary education)	3,000–4,000
Utah Valley Regional Medical Center (health care and social assistance)	3,000–4,000
Vivint Inc. (construction).....	3,000–4,000
Wal Mart (warehouse clubs/supercenters)	3,000–4,000
<i>Weber County</i>	
U.S. Government (Internal Revenue Service).....	5,000–7,000
Weber County School District (education services)	4,000–5,000
Intermountain Health Care (McKay Dee/health care and social assistance).....	3,000–4,000
Weber State University (education services)	3,000–4,000
Autoliv (manufacturing)	2,000–3,000
State of Utah (courts)	2,000–3,000

(Source: Utah Department of Workforce Services. September 2019.)

Rate of Unemployment—Annual Average (not seasonally adjusted)

<u>Year</u>	<u>Box Elder County</u>	<u>Davis County</u>	<u>Salt Lake County</u>	<u>Tooele County</u>	<u>Utah County</u>	<u>Weber County</u>	<u>State of Utah</u>	<u>United States</u>
2020 (1)	5.7%	4.6%	5.7%	5.4%	4.1%	5.3%	4.5%	10.2%
2019	2.6	2.4	2.5	2.9	2.4	3.0	2.6	3.8
2018	2.9	2.9	2.9	3.3	2.8	3.4	3.0	3.9
2017	3.3	3.1	3.1	3.6	2.9	3.7	3.3	4.4
2016	3.5	3.2	3.2	3.8	3.1	3.8	3.4	4.9
2015	3.7	3.4	3.4	4.2	3.3	4.1	3.6	5.3

(1) Preliminary; subject to change. As of July 2020, not seasonally adjusted.

(Source: Utah Department of Workforce Services.)

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**UTA Comprehensive Annual Financial Report
(CAFR)**

For Fiscal Years Ended December 31, 2019 and 2018

Link below:

<https://rideuta.com/-/media/Files/About-UTA/Reports/2019CAFRx.ashx?la=en>

EXHIBIT E

CERTIFICATE OF AWARD

(See Transcript Document No. ____)

CERTIFICATE OF AWARD

Pursuant to a resolution adopted September 23, 2020, by the Board of Trustees (the “Board”) of the Utah Transit Authority (the “Authority”), the undersigned are authorized to accept bids for the sale of the Authority’s \$_____ [Federally Taxable] Sales Tax Revenue Refunding Bonds, Series 2020B (the “Series 2020B Bonds”). The Series 2020B Bonds were the subject of a competitive sale held by the Authority at which it was determined that the bid of _____ was the best bid received for the purchase of the Series 2020B Bonds.

Based upon the foregoing determination, the undersigned officers of the Authority approved on _____, 2020, [by telephone conference call] the final pricing and sale of the Series 2020B Bonds to _____ at a purchase price of \$_____. The terms of the Series 2020B Bonds are attached hereto as Exhibit A and the final numbers for the Series 2020B Bonds, produced by the Issuer’s financial advisor, Zions Public Finance, Inc., are attached hereto as Exhibit B.

Dated: _____, 2020.

UTAH TRANSIT AUTHORITY

By: _____
Designated Officer

By: _____
Designated Officer

EXHIBIT A

TERMS OF THE SERIES 2020B BONDS

\$ _____
[Federally Taxable] Sales Tax Revenue Refunding Bonds,
Series 2020B

Maturity Date ()	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>Yield To Call</u>
-------------------------	-----------------------------	--------------------------	--------------	----------------------

REDEMPTION PROVISIONS

The Series 2020B Bonds maturing on _____ are subject to redemption at the option of the Authority on _____, and on any date thereafter prior to maturity, in whole or in part, from such maturities or parts thereof as may be selected by the Authority, at a redemption price equal to 100% of the principal amount of the Series 2020B Bonds to be redeemed plus accrued interest thereon to the date fixed for redemption.

EXHIBIT B

FINAL NUMBERS

EXHIBIT F

ESCROW AGREEMENT

(See Transcript Document No. ____)

ESCROW DEPOSIT AGREEMENT

Dated as of _____ 1, 2020

between

the

UTAH TRANSIT AUTHORITY

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION

ESCROW DEPOSIT AGREEMENT

THIS ESCROW DEPOSIT AGREEMENT is entered into as of this ____ day of _____, 2020 among the Utah Transit Authority (the “Issuer”) and Zions Bancorporation, National Association, as Escrow Agent (the “Escrow Agent”).

WITNESSETH:

WHEREAS, the Issuer is a public transit district duly organized and validly existing under the Constitution and laws of the State of Utah; and

WHEREAS, the Escrow Agent is a national banking association duly organized and existing under the laws of the United States, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah; and

WHEREAS, the Issuer has previously issued its (i) Sales Tax Revenue Refunding Bonds, Series _____ (the “Series _____ Bonds”); and

WHEREAS, in order to achieve a debt service savings and accomplish other objectives of the Issuer, the Issuer has determined to provide for an advance refunding of that portion of the outstanding Series _____ Bonds (the “Series _____ Refunded Bonds”) identified in Exhibit D (collectively, the “Refunded Bonds”); and

WHEREAS, in order to provide for such payment and advance refunding, the Issuer is, simultaneously with the execution hereof, issuing its Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B (the “Series 2020B Bonds”) pursuant to an Amended and Restated General Indenture of Trust, dated as of September 1, 2002, between the Issuer and Zions Bancorporation, National Association, as trustee (the “Trustee”) as heretofore amended and supplemented, and a Fourteenth Supplemental Indenture of Trust dated as of _____ 1, 2020, between the Issuer and the Trustee (together, the “Senior Indenture”); and

WHEREAS, the Issuer has herewith deposited with the Escrow Agent, moneys sufficient, together with investment income thereon, to pay interest on the Refunded Bonds through _____ (the “Redemption Date”) and (ii) the redemption price of the Refunded Bonds on the Redemption Date; and

WHEREAS, the Issuer and the Escrow Agent desire to enter into this Escrow Deposit Agreement to provide for the taking of certain actions so as to accomplish the advance refunding and redemption of the Refunded Bonds.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

Section 1. The Escrow Agent hereby accepts the Escrow Fund (hereinafter described) created hereunder and acknowledges receipt from the Issuer of the sum of \$_____ (derived from proceeds of the Series 2020B Bonds), of which

\$ _____ is to be used for the purchase of certain United States Government Obligations State and Local Government Series described on Exhibit A hereto (the “SLGS”), all of which are direct non-callable obligations of the United States of America or non-callable securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, to which direct obligation or guarantee the full faith and credit of the United States of America has been pledged, and \$ _____ of which shall be deposited as a beginning cash balance. The maturing principal of and interest on the SLGS and the cash will produce amounts certified in writing by Public Finance Partners LLC, to be sufficient, to (i) pay the interest on the Refunded Bonds through the Redemption Date and (ii) redeem the Refunded Bonds on the Redemption Date. The SLGS and the cash shall be deposited in the Escrow Fund (hereinafter defined), in accordance with the terms of the Senior Indenture. The Issuer acknowledges that to the extent that regulations of the Comptroller of the Currency or other applicable regulatory agency grant the Issuer the right to receive brokerage confirmations of security transactions, the Issuer waives receipt of such confirmations. The Escrow Agent will provide periodic statements which will include detail of all investment transactions made in the Escrow Fund.

Section 2. There is hereby created and established with the Escrow Agent a special and irrevocable escrow fund designated the “Utah Transit Authority Sales Tax Revenue Refunding Bonds, Series 2020, Escrow Fund” (the “Escrow Fund”) to be held by the Escrow Agent, acting as escrow agent, as a trust fund for the benefit of the holders of the Refunded Bonds. The Escrow Fund shall be held by the Escrow Agent separate and apart from other funds of the Issuer or the Escrow Agent.

Section 3. The Escrow Agent, acting in its capacity as escrow agent, agrees that the total principal amount of and interest on the SLGS and the cash will be held in trust as provided in Section 2 and irrevocably agrees to provide Zions Bancorporation, National Association, as paying agent for the Refunded Bonds (the “Paying Agent”), such amount and to apply said principal amount and interest and the cash, as the same become due, to the payment of (i) the interest requirements on the Refunded Bonds through the Redemption Date and (ii) the redemption price of the Refunded Bonds on the Redemption Date.

Section 4. (a) The Escrow Agent agrees to provide the Paying Agent for the Refunded Bonds such funds as are necessary to pay (i) the interest on the Refunded Bonds and (ii) the redemption price of the Refunded Bonds as aforesaid notwithstanding any failure by the Issuer to pay when due any further fees or expenses of the Escrow Agent relating to the Series 2020B Bonds or the Refunded Bonds. It is expressly understood that any such fees or expenses incurred by the Escrow Agent acting as escrow agent will be reimbursed by the Issuer as provided in this Section 4 and in Section 11 hereof.

(b) The Issuer agrees to pay to the Escrow Agent upon the execution and delivery of this Escrow Deposit Agreement such amounts as may be necessary to pay the fees and expenses of the Escrow Agent acting as escrow agent.

Section 5. Except as provided in Section 1 and Section 6 hereof, the Escrow Agent shall have no power or duty to invest any funds held under this Escrow Deposit Agreement or to sell, transfer or otherwise dispose of or make substitutions of the SLGS.

Section 6. (a) This Escrow Deposit Agreement may be amended or supplemented, the SLGS or any portion thereof or proceeds thereof sold, redeemed, invested or reinvested, or proceeds thereof disbursed, in any manner (any such amendment, supplement or direction to sell, redeem, invest or disburse to be referred to as a "Subsequent Action"), upon submission to the Escrow Agent of each of the following:

(i) A certified copy of the proceedings of the Issuer authorizing the Subsequent Action and a copy of the document effecting the Subsequent Action signed by duly designated officers of the Issuer.

(ii) An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds to the effect that the Subsequent Action will not cause the interest on the Refunded Bonds to become includable in the gross income of the holders thereof for federal income tax purposes.

(iii) An opinion of a firm of nationally recognized independent certified public accountants to the effect that the amounts (which will consist of cash or deposits on demand held in trust or receipts from direct and general obligations of the United States of America, or those which are unconditionally guaranteed as to principal and interest by the same, not callable or redeemable at the option of the issuer thereof), available or to be available for payment of (x) the principal and interest on the Refunded Bonds through the Redemption Date and (y) the redemption price of the remaining Refunded Bonds, will remain sufficient to pay when due all of said payments after the taking of the Subsequent Action.

(b) Except as provided in Paragraph (a) hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Escrow Deposit Agreement.

(c) Except as provided in Paragraph (a) hereof, all of the rights, powers, duties and obligations of the Issuer hereunder shall be irrevocable and shall not be subject to amendment by the Issuer and shall be binding on any successor to the officials now comprising the Board of the Issuer during the term of this Escrow Deposit Agreement.

Section 7. (a) The Issuer hereby irrevocably instructs the Escrow Agent, and the Escrow Agent agrees as the trustee for the holders of the Refunded Bonds to mail on behalf of the Issuer, a notice, in substantially the form attached hereto as Exhibit B, as

applicable, that provisions for the refunding, redemption and retirement of all the Refunded Bonds have been made as provided in this Escrow Deposit Agreement. Such notice shall be mailed by the Trustee to the holders of the Refunded Bonds and posted electronically to the Municipal Securities Rulemaking Board website (EMMA).

(b) The Escrow Agent shall also cause the Trustee for the Refunded Bonds to mail notice of redemption of the Refunded Bonds maturing after the Redemption Date in the manner required by the Senior Indenture. Such notice of redemption shall be given by the Trustee under the Senior Indenture by sending a copy of the notice of such redemption by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the Redemption Date for the Refunded Bonds, to the Registered Owners of such Refunded Bonds at the address of each such owner as it appears on the bond registration books of the Trustee, and shall also be filed with the Paying Agent for the Refunded Bonds and shall be posted electronically to the Municipal Securities Rulemaking Board website (EMMA).

The notice of redemption shall be substantially the form set forth as Exhibit C hereto.

Section 8. The Refunded Bonds are hereby irrevocably called for redemption on the Redemption Date, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption.

Section 9. The interest on the Refunded Bonds and the redemption price of the Refunded Bonds shall be paid from the Escrow Fund as the same fall due through the Redemption Date. Moneys on deposit in the Escrow Fund shall be transferred by the Escrow Agent to the Paying Agent for the Refunded Bonds to make such principal and interest payments and to effectuate the redemption of the Refunded Bonds on the Redemption Date. Thereafter, all remaining moneys and securities in the Escrow Fund shall be transferred by the Escrow Agent to the Bond Fund.

Section 10. This Escrow Deposit Agreement and the Escrow Fund created hereby shall be irrevocable and the holders of the Refunded Bonds shall have an express lien on and security interest in all amounts deposited in the Escrow Fund, including all amounts representing principal and all amounts representing interest on the SLGS in the Escrow Fund until used and applied in accordance herewith. The Issuer shall cause financing and continuation statements to be filed with respect to this Escrow Deposit Agreement in such manner and in such places as may be required by law fully to protect the security of the holders of the Refunded Bonds and the right, title and interest of the Escrow Agent, to all amounts deposited in the Escrow Fund and the principal and interest with respect to the SLGS deposited in the Escrow Fund and shall take or cause to be taken all action necessary to preserve the aforesaid security so long as any of the Refunded Bonds remain unpaid.

Section 11. (a) The Escrow Agent shall be compensated for its reasonable fees, expenses and disbursements, including legal fees, incurred with respect to services

rendered hereunder, based upon itemized invoices submitted to the Issuer for payment. This right to receive compensation notwithstanding, the Escrow Agent acknowledges that it has no claim for any such payment under the Issuer's indenture of trust pursuant to which the Series 2020B Bonds are issued, and that it has no lien on the moneys in the Escrow Fund for any such payment.

(b) The Escrow Agent may act in reliance upon any signature believed by it to be genuine and may assume that any person purporting to give any notice or receipt of advice or make any statements in connection with the provisions hereof has been duly authorized to do so.

(c) The Escrow Agent may act relative hereto in reliance upon advice of nationally recognized bond counsel in reference to any matter connected herewith and shall not be liable for any mistake of fact or error of judgment, or for any acts or omissions of any kind, unless caused by its willful misconduct or gross negligence.

(d) The Escrow Agent may resign and be discharged of its duties hereunder provided that: (i) it has given thirty (30) days' written notice to the Issuer of such resignation; (ii) the Issuer shall have appointed a successor to the Escrow Agent hereunder; (iii) the Escrow Agent and the Issuer have received an instrument of acceptance executed by the successor to the Escrow Agent hereunder; and (iv) the Escrow Agent has delivered to its successor hereunder all of the escrowed documents, SLGS, moneys and investments held by the Escrow Agent in the Escrow Fund. Such resignation shall take effect only upon the occurrence of all of the events listed in clauses (i) through (iv) above. Upon receipt by the Issuer of the written notice described in clause (i) above, the Issuer shall use its best efforts to obtain a successor to the Escrow Agent hereunder as soon as possible.

Section 12. This Escrow Deposit Agreement shall terminate when amounts sufficient to pay the principal and interest on the Refunded Bonds and the redemption price of the Refunded Bonds have been paid to the Paying Agent and the remaining funds and securities have been deposited to the Bond Fund created under the Senior Indenture.

Section 13. Except as provided in Section 6 hereof, this Escrow Deposit Agreement shall not be repealed, revoked, rescinded, altered, amended or supplemented in whole or in part without (i) the written consent of the holders of 100% in principal amount of the unpaid Refunded Bonds at the time such action is made, and (ii) the written consent of the Escrow Agent; provided, however, that the Issuer and the Escrow Agent may, without the consent of, or notice to, the holders of the unpaid Refunded Bonds enter into such agreements supplemental to this Escrow Deposit Agreement as shall not adversely affect the rights of such holders hereunder and shall not be inconsistent with the terms and provisions of this Escrow Deposit Agreement, for any one or more of the following purposes:

(a) cure any ambiguity or formal defect or omission in this Escrow Deposit Agreement; or

(b) to grant to or confer upon the Escrow Agent for the benefit of the holders of the Refunded Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Escrow Agent.

The Escrow Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section 13, including the extent, if any, to which any change, modification, addition or elimination affects the rights of such holders of the Refunded Bonds or that any instrument executed hereunder complies with the conditions or provisions of this Section 13.

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

UTAH TRANSIT AUTHORITY

By: _____
Chair

Attest:

By: _____
Secretary

Approved as to form:

By: _____
UTA Legal Counsel

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, as Escrow
Agent

By: _____

Title: _____

EXHIBIT A

<u>Type</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>Cost</u>	<u>Accrued Interest</u>	<u>Purchase Price</u>
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EXHIBIT B

FORM OF NOTICE OF REFUNDING AND DEFEASANCE

UTAH TRANSIT AUTHORITY

SALES TAX REVENUE REFUNDING BONDS, SERIES _____

MATURING AS FOLLOWS:

Scheduled Maturity ()	CUSIP ()	Principal <u>Amount</u>
---------------------------	--------------	----------------------------

NOTICE IS HEREBY GIVEN that for the payment of the principal of and interest on the bonds of the above-designated series shown in the table above (collectively, the "Refunded Bonds") of the Utah Transit Authority (the "Issuer"), there have been deposited in escrow with Zions Bancorporation, National Association, Salt Lake City, Utah (the "Escrow Agent") moneys which, except to the extent maintained in cash, have been invested in direct and general obligations of the United States of America, or those which are unconditionally guaranteed as to principal and interest by the same, the projected principal payments to be received from such securities and the projected interest income therefrom have been calculated to be sufficient, with said cash, to pay the principal and interest on and the redemption price of the Refunded Bonds when due to _____, the date upon which the Issuer has elected to call and redeem the Refunded Bonds maturing thereafter prior to their maturities at a redemption price of 100% of the principal amount of the Refunded Bonds and accrued but unpaid interest to the redemption date.

In accordance with the terms of Article X of the General Indenture of the Issuer under which the Refunded Bonds were issued, the Refunded Bonds are deemed to have been paid.

DATED this ____ day of _____, 20__.

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, as Trustee

EXHIBIT C

NOTICE OF REDEMPTION
UTAH TRANSIT AUTHORITY

SALES TAX REVENUE REFUNDING BONDS, SERIES _____

Mailing Date: _____, ____

CUSIP NO. _____*

Notice is hereby given that pursuant to the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as supplemented by a Fourteenth Supplemental Indenture of Trust, dated as of _____ 1, 2020, each between the Utah Transit Authority (the “Issuer”), and Zions Bancorporation, National Association, as Trustee, the Issuer has called and does hereby call for redemption on _____ (the “date fixed for redemption”) that portion of its outstanding Sales Tax Revenue Refunding Bonds, Series _____ shown in the table set forth below (the “Bonds”), at the redemption price of 100% of the principal amount thereof plus accrued but unpaid interest to the date fixed for redemption.

The Bonds were originally issued in the principal amounts and scheduled to mature on the dates and in the amounts, as follows:

Scheduled Maturity (_____)	CUSIP (_____)	Principal <u>Amount</u>
-------------------------------	------------------	----------------------------

The principal amount of each Bond shall be paid on or after the date fixed for redemption upon surrender of such Bond as set forth below.

Payment of interest on any Bond shall be made to the registered owner thereof and shall be paid by check or draft mailed to such registered owner at such owner’s address as it appears in the registration books of the Issuer maintained by the Trustee.

Bonds shall be surrendered to the Trustee, at the following address:

* These CUSIP numbers have been assigned to this issue by an organization not affiliated with the Trustee and are included solely for the convenience of the security holders. Neither the Issuer nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to the correctness on the Bonds or as indicated in this redemption notice. Reliance may be placed only on the other identification number printed on the Bonds.

If surrendered by mail: Zions Bancorporation, National Association
One South Main Street, 12th Floor
Salt Lake City, Utah 84133

If surrendered by hand: Zions Bancorporation, National Association
One South Main Street, 12th Floor
Salt Lake City, Utah 84133

Notice is further given that on the date fixed for redemption the redemption price will become due and payable upon the Bonds and the Bonds shall cease to bear interest from and after the date fixed for redemption.

Under the Interest and Dividend Tax Compliance Act of 1983, the Trustee may be required to withhold a specified percentage of any gross payments made to certain owners who fail to provide the Trustee with, and certify under penalties of perjury, a correct taxpayer identification number (employer identification number or Social Security number, as appropriate) or an exemption certificate on or before the date the Bonds are presented for payment. Each Bondholder should provide the appropriate certification when presenting Bonds for payment, unless the appropriate certificate has previously been provided.

Given by order of the Utah Transit Authority this ____ day of _____,
_____.

On behalf of the
UTAH TRANSIT AUTHORITY by:

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, as Trustee

By: _____

Title: _____

EXHIBIT D

REFUNDED BONDS

<u>Scheduled Maturity</u>	<u>Redemption Date</u>	<u>CUSIP</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Redemption Price</u>
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EXHIBIT G

BOND PURCHASE AGREEMENT

(See Transcript Document No. ____)

BOND PURCHASE AGREEMENT

_____, 2020

Utah Transit Authority
669 West 200 South
Salt Lake City, Utah 84101

Utah Transit Authority

\$ _____
Federally Taxable
Sales Tax Revenue Refunding Bonds,
Series 2020B

Ladies and Gentlemen:

The undersigned, _____, _____, and _____ (collectively, the "Underwriters"), offer to enter into this Bond Purchase Agreement (the "Purchase Agreement") with the Utah Transit Authority (the "Issuer"), which, upon your acceptance of this offer, will be binding upon you and upon the Underwriters.

_____ represents and warrants that it has been duly authorized by the Underwriters (a) to execute this Purchase Agreement, (b) to act hereunder on behalf of the Underwriters as the representative of the Underwriters (the "Representative"), and (c) to take all actions, and waive any condition or requirement, required or permitted to be taken or waived hereunder by the Representative or the Underwriters. The Underwriters shall not designate any other Representative except upon the approval of the Issuer (which approval shall not be unreasonably withheld).

This offer is made subject to your acceptance of this Purchase Agreement on or before 5:00 p.m., Salt Lake City, Utah time on the date hereof.

Section 1. Upon the terms and conditions and in reliance upon the respective representations, warranties and covenants herein, the Underwriters hereby agree to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriters, all (but not less than all) of the \$ _____ aggregate principal amount of Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B (the "Bonds"). The purchase price of the Bonds will be \$ _____ (reflecting the principal amount of the Bonds, less original issue discount of \$ _____, less an underwriting discount of \$ _____) (the "Purchase Price"), and will be payable by wire transfer or other immediately available funds.

The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable as provided in the Amended and Restated General Indenture

of Trust, dated as of September 1, 2002, as previously supplemented and amended (the “General Indenture”), and as further supplemented by the Fourteenth Supplemental Indenture of Trust, dated as of _____ 1, 2020 (the “Supplemental Indenture” and, together with the General Indenture, the “Indenture”), each between the Issuer and Zions Bancorporation, National Association, as trustee (the “Trustee”).

Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the Indenture or the hereinafter defined Official Statement, as applicable.

The forms and execution of the Indenture and of this Purchase Agreement were approved by the Board of Trustees of the Issuer by a resolution adopted on September 23, 2020 (the “Bond Resolution”). The Bonds are authorized to be issued pursuant to the Utah Refunding Bond Act, Chapter 27 of Title 11, Utah Code Annotated 1953, as amended; the Public Transit District Act, Part 8 of Chapter 2a of Title 17B; other applicable provisions of Chapter 1 of Title 17B, Utah Code Annotated 1953, as amended; and other applicable provisions of law, the Bond Resolution and the Indenture.

The Bonds will be revenue obligations of the Issuer payable solely from the Pledged Revenues to the extent provided in the Indenture. The proceeds of the Bonds will be used for the purposes described in the Official Statement.

The Bonds will be dated the date of their original issuance, will have the maturities and bear interest at the rates and yields, as shown on Schedule I hereto. The Bonds are subject to redemption as provided Schedule I.

Section 2. (a) The Underwriters agree to make a bona fide public offering of all of the Bonds at not in excess of the initial public offering prices indicated on the inside cover page of the Official Statement. The Underwriters may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the public offering price or prices set forth on the inside cover page of the Official Statement. The Underwriters also reserve the right (i) to over-allot or effect transactions which stabilize or maintain the market prices of the Bonds at levels above those which might otherwise prevail in the open market and (ii) to discontinue such stabilizing, if commenced, at any time without prior notice.

(b) The Issuer has authorized and approved the Preliminary Official Statement dated _____, 2020, relating to the Bonds (the “Preliminary Official Statement”), in printed or electronic form, which the Issuer has “deemed final” as of its date within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Rule”), except for the omission of no more than the following information: the offering prices, interest rates, selling compensation, aggregate principal amount, redemption provisions, delivery date, ratings, identity of the Refunded Bonds, and other terms of the Bonds depending on such matters. The Issuer agrees to deliver the Official Statement, in printed or electronic form, dated _____, 2020 relating to the Bonds (as supplemented and amended from time to time, the “Final Official Statement”) to the Underwriters within seven business days after the execution hereof, in sufficient time to accompany any confirmation that requests payment from any customer, in “designated electronic format” (as defined in Municipal Securities Rulemaking Board (the “MSRB”) Rule G-32), and in sufficient

quantity to permit the Underwriters to comply with the Rule and other applicable rules of the SEC and the MSRB.

(c) The Issuer hereby authorizes and approves the Final Official Statement (the Final Official Statement, the Preliminary Official Statement and any amendments or supplements that may be authorized for use with respect to the Bonds are herein referred to collectively as the “Official Statement”), consents to the distribution and use of the Official Statement by the Underwriters, and authorizes the execution of the Final Official Statement by a duly authorized officer of the Issuer.

Section 3. The Issuer represents and warrants to the Underwriters that:

(1) The Issuer is duly organized and validly existing under the constitution and laws of the State of Utah (the “State”) and is authorized to issue and secure the Bonds for the purposes and in the manner provided in the Indenture.

(2) The Preliminary Official Statement, as of its date, did not contain any untrue statement of a material fact or omit to state a material fact (other than any information that is permitted to be omitted from the Preliminary Official Statement pursuant to the Rule) necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(3) On and as of the date hereof and, unless an event of the nature described in Section 3(8) hereof subsequently occurs, at all times during the period from the date hereof to and including the date which is 25 days following the End of the Underwriting Period (defined below), the information in the Official Statement is true, correct, and complete, and does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(4) The Issuer has full legal right, power and authority to (i) adopt the Bond Resolution, (ii) enter into the Indenture and the Continuing Disclosure Undertaking (defined below), (iii) enter into this Purchase Agreement, (iv) issue, sell, and deliver the Bonds as provided herein, (v) pledge the Pledged Revenues as provided in the Indenture, (vi) operate the System and conduct business thereof as described in the Official Statement, and (vii) carry out and consummate all other transactions in connection with the issuance of the Bonds.

(5) The Issuer has duly authorized (i) the execution and delivery of the Bonds and the execution, delivery, and due performance of the Indenture, the Continuing Disclosure Undertaking, and this Purchase Agreement, (ii) the distribution and use of the Preliminary Official Statement and the execution, delivery, and distribution of the Final Official Statement, and (iii) the taking of any and all such action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by such instruments. All consents or approvals necessary to be obtained by the Issuer in connection with the foregoing have been received, and the consents or approvals so

received are still in full force and effect, except that no representation is made with respect to compliance with the “blue sky” laws of any jurisdiction.

(6) The Bond Resolution has been duly adopted by the Issuer, is in full force and effect, and has not been repealed, amended, supplemented, or superseded; this Purchase Agreement, the Indenture and the Continuing Disclosure Undertaking (when executed and delivered) will constitute legal, valid, and binding obligations of the Issuer; and the Bond Resolution, this Purchase Agreement, the Indenture, and the Continuing Disclosure Undertaking are enforceable against the Issuer in accordance with their respective terms, except to the extent that enforceability may be subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors’ rights and to the exercise of judicial discretion in appropriate cases; and the Issuer has taken all required action to create the valid pledges of, and liens and charges upon, the Pledged Revenues as and to the extent set forth in the Indenture and as described in the Official Statement.

(7) When delivered to the Underwriters, the Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute legal, valid and binding obligations of the Issuer in conformity with the laws of the State and will be entitled to the benefit and security of the Indenture.

(8) If, at any time prior to the date 25 days after the “end of the underwriting period” (as defined in the Rule) (the “End of the Underwriting Period”), any event occurs with respect to the Issuer as a result of which the Final Official Statement, as then amended or supplemented, might include any untrue statement of a material fact, or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall promptly notify the Representative in writing of such event and if, in the opinion of the Representative, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will, at its expense, supplement or amend, or cause to be supplemented or amended, the Official Statement in such a manner so that the Official Statement, as so supplemented or amended, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Issuer agrees to provide the Representative with sufficient copies of such supplement or amendment as the Representative may reasonably request, and to provide such supplement or amendment in designated electronic format required by MSRB Rule G-32. The End of the Underwriting Period shall be deemed to occur on the Closing Date (defined below) unless the Underwriter notifies the Issuer otherwise on or before the Closing Date. In the event that the Issuer has been given notice pursuant to the preceding sentence that the End of the Underwriting Period will not occur on the date of the Closing, the Representative agrees to notify the Issuer in writing of the date it does occur as soon as practicable following the End of the Underwriting Period for all purposes of Rule 15c2-12; provided, however, that if the Representative has not otherwise so notified the Issuer of the End of the Underwriting Period by the 30th day after the Closing, then the End of the Underwriting Period shall be deemed to occur on such 30th day unless otherwise agreed to by the Issuer.

(9) At any time from the date of the Closing to the End of the Underwriting Period, the Representative may from time to time request, and, if such request is made, the Issuer shall deliver to the Representative as soon as practicable thereafter and to the extent reasonably possible, a certificate of the Issuer signed by the Chair of the Board of Trustees, the Executive Director, or the Secretary of the Issuer, in the form set forth as Exhibit D hereto, dated not earlier than the date of such request.

(10) In connection with any amendments or supplements to the Official Statement, the Representative may request such additional certificates and opinions of counsel as the Representative shall reasonably deem necessary to evidence the accuracy or completeness of such amendment or supplement.

(11) There are no bonds, notes or other obligations of the Issuer that are secured by a pledge of the Pledged Revenues that is prior to the pledge made in favor of the Bonds pursuant to the Indenture. Between the time of acceptance hereof and the Closing Date, the Issuer will not, without the prior written consent of the Representative, issue any revenue bonds or securities payable from the Pledged Revenues other than the Bonds.

(12) Neither the adoption of the Bond Resolution, the execution and delivery of this Purchase Agreement, the Indenture, the Continuing Disclosure Undertaking, or the Bonds, nor the consummation of the transactions contemplated herein or therein or the compliance with the provisions hereof or thereof will conflict with, or constitute on the part of the Issuer a violation of, or a breach of or default under, (i) any statute, resolution, indenture, mortgage, commitment, note, or other agreement or instrument to which the Issuer is a party or by which it is bound, (ii) any debt limitation applicable to it, or (iii) any existing law, rule, regulation, ordinance, judgment, order, or decree to which the Issuer (or any of its officers in their respective capacities as such) is subject.

(13) Except as specifically disclosed in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Issuer, threatened, which in any way questions the powers of the Issuer referred to in paragraph (2) above, or the validity of any proceeding taken by the Issuer in connection with the issuance of the Bonds, or wherein an unfavorable decision, ruling or finding could materially adversely affect the transactions contemplated by this Purchase Agreement, or of any other document or instrument required or contemplated by this financing, or which, in any way, could adversely affect the validity or enforceability of the Bond Resolution, the Indenture, this Purchase Agreement, the Continuing Disclosure Undertaking or the Bonds.

(14) Any certificate signed by any official of the Issuer and delivered to the Representative shall be deemed a representation and warranty by the Issuer to the Representative as to the truth of the statements therein contained.

(15) The audited financial statements of the Issuer for the year ended December 31, 2019, included in the Official Statement, present fairly the financial position of the Issuer as of the date indicated and the financial results for the period specified, and

such financial reports and statements have been prepared in conformity with generally accepted accounting principles consistently applied in all material respects to the periods involved, except as otherwise stated in the notes thereto. There has been no material adverse change in the general affairs, management, properties, financial position, or financial results of the Issuer since the date of such financial statements except as set forth in the Official Statement.

(16) The Issuer has obtained, or is in the process of obtaining, all necessary titles, rights-of-way, and easements in order to operate the System.

(17) The Issuer has not failed during the previous five years to comply in all material respects with any previous undertaking in a written continuing disclosure contract or agreement under the Rule.

Section 4. The Issuer covenants with the Underwriters as follows:

(1) The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order (i) to qualify the Bonds for offer and sale under the blue sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Bonds; provided, however, that the Issuer shall not be required to execute a general consent to service of process or qualify to do business in connection with any such qualification or determination in any jurisdiction.

(2) Until the date 25 days after the End of the Underwriting Period, the Issuer shall provide the Underwriters with such information regarding the Issuer, its current financial condition and ongoing operation as the Representative may reasonably request.

(3) In order to enable the Underwriters to comply with the requirements of paragraph (b)(5) of the Rule, the Issuer will enter into a Continuing Disclosure Undertaking with respect to the Bonds, the forms of which are attached as APPENDIX E to the Official Statement (the “Continuing Disclosure Undertaking”).

(4) The Issuer agrees to provide the Representative with the advance refunding documents (as defined in MSRB Rule G-32) in a word-searchable PDF format as described in the MSRB’s Rule G-32, and shall provide such electronic copy of the word-searchable PDF format of the advance refunding documents to the Representative no later than four (4) business days after the Closing Date to enable the Underwriters to comply with MSRB Rule G-32.

Section 5. At or about 9:00 a.m., Utah time, on or about _____, 2020 (the “Closing Date”), or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative, the Bonds will be delivered to the Trustee, as FAST agent for The Depository

Trust Company (“DTC”), in definitive form, duly executed and authenticated by the Trustee, together with the other documents hereinafter mentioned. The Bonds shall be issued in book-entry-only form in authorized denominations and shall be registered in the name of Cede & Co., as nominee of DTC. The Underwriters will accept such delivery and pay the Purchase Price for the Bonds by wire transfer in federal funds or other immediately available funds.

The activities relating to the original issuance of the Bonds and the payment therefor and the execution and delivery of the Indenture, certificates, opinions, and the other instruments as described in Section 7 of this Purchase Agreement shall occur at the offices of Gilmore & Bell, P.C., Salt Lake City, Utah. The payment for the Bonds and simultaneous delivery of the Bonds to the Underwriters is herein referred to as the “Closing.”

Section 6. The Underwriters shall have the right to cancel its obligations to purchase the Bonds if between the date hereof and the Closing Date:

(1) legislation shall have been enacted, or actively considered for enactment with an effective date prior to Closing, or a decision by a court of the United States shall have been rendered, the effect of which is that the Bonds, including any underlying obligations, or the Indenture, as the case may be, is not exempt from the registration, qualifications, or other requirements of the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect;

(2) a stop order, ruling, regulation, or official statement by the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made or any other event occurs, the effect of which is that the issuance, offering or sale of the Bonds, including any underlying obligations, is or would be in violation of any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect;

(3) any event shall have occurred or any information shall have become known to the Underwriters which causes the Representative to reasonably believe that the Official Statement, as then amended or supplemented, includes any untrue statement of a material fact, or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(4) there shall have occurred any outbreak of hostilities or any national or international calamity or crisis, including a financial or computer technology crisis, or any escalation of any such occurrence, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Representative, would materially adversely affect the market for or market price of the Bonds;

(5) there shall be in force a general suspension of trading in the New York Stock Exchange, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Representative, would materially adversely affect the market for or market price of the Bonds;

(6) a general banking moratorium shall have been declared by federal, New York or Utah authorities;

(7) any proceeding shall be pending or threatened by the Securities and Exchange Commission against the Issuer;

(8) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(9) the New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose, as to the Bonds or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, Underwriters; or

(10) any of the ratings assigned to the Bonds, as set forth in Section 7(3)(i), shall have been reduced, suspended or withdrawn or any notice shall have been given of any potential downgrading or review of a possible change with respect to any such rating.

Section 7. The obligation of the Underwriters to purchase the Bonds shall be subject (i) to the performance by the Issuer of its obligations to be performed hereunder at and prior to the Closing, (ii) to the accuracy of the representations and warranties of the Issuer herein as of the date hereof and as of the time of the Closing, and (iii) to the following conditions, including the delivery by the Issuer of such documents as are enumerated herein in form and substance satisfactory to the Representative:

(1) At the time of Closing, (i) this Purchase Agreement, the Indenture, and the Bond Resolution shall be in full force and effect and shall not have been amended, modified, or supplemented (except as contemplated above in the definition of Indenture) from the date hereof except as may have been agreed to in writing by the Representative, (ii) the proceeds of the sale of the Bonds shall be deposited and applied as described in the Official Statement, and (iii) the Issuer shall have duly adopted and there shall be in full force and effect such resolutions as, in the opinion of Gilmore & Bell, P.C., as bond counsel ("Bond Counsel"), shall be necessary in connection with the transactions contemplated hereby.

(2) The Bonds shall be delivered to the Underwriters at or prior to the Closing, and the terms of the Bonds, as delivered, shall in all instances be as described in the Final Official Statement.

(3) At or prior to the Closing, the Underwriters shall receive the following documents in such number of counterparts as shall be mutually agreeable to the Underwriters and the Issuer:

(a) A final approving opinion of Bond Counsel dated the Closing Date, in substantially the form set forth in APPENDIX D to the Official Statement;

(b) An opinion of Bond Counsel addressed to the Underwriters and dated the Closing Date, in substantially the form set forth in Exhibit A hereto;

(c) Executed counterparts of the Indenture;

(d) An opinion of General Counsel or Senior Counsel to the Issuer, dated the Closing Date and addressed to the Underwriters, the Trustee and Bond Counsel, in substantially the form set forth in Exhibit B hereto;

(e) An opinion of _____, counsel to the Underwriters, dated the Closing Date, in substantially the form set forth in Exhibit C hereto;

(f) The Final Official Statement executed on behalf of the Issuer by a duly authorized officer;

(g) Certified copies of the Bond Resolution and any other resolutions of the Issuer relating to the Bonds;

(h) Letters from S&P Global Ratings, Fitch Ratings Services and Moody's Investors Service to the effect that the Bonds have received ratings of at least ___, ___, and ___, respectively; which ratings shall not have been lowered, suspended or revoked;

(i) A certificate or certificates, in form and substance satisfactory to the Representative, of the Issuer by any duly authorized officer or official of the Issuer satisfactory to the Representative, dated as of the Closing Date, to the effect that: (i) each of the Issuer's representations, warranties, and covenants contained herein are true and correct in all material respects on and as of the time of Closing; (ii) the Issuer has authorized, by all action necessary under the laws and constitution of the State, the adoption of the Bond Resolution and the execution and delivery of the Bonds, the Indenture, and the Continuing Disclosure Undertaking; (iii) no litigation is pending, or, to the knowledge of the officer or official of the Issuer signing the certificate after due investigation and inquiry, threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bond Resolution, the Bonds, the Indenture, the Continuing Disclosure Undertaking, or this Purchase Agreement or in any way affecting the title of any officer signing any of the documents or the validity of the position held by any member of the governing body of the Issuer or any action related to the Bonds taken by the governing body or any official of the Issuer; (iv) the Bonds, as executed by

the Issuer, are in the form or in substantially the form approved for such execution by appropriate proceedings of the Issuer; (v) since December 31, 2019, there has not been any material adverse change in the properties, financial position, or results of operations of the Issuer, whether or not arising from transactions in the ordinary course of business, other than as set forth in the Official Statement; (vi) there are no pending or, to the knowledge of the officers executing the certificate, after due investigation and inquiry, threatened, legal or administrative proceedings to which the Issuer is a party or to which property of the Issuer is subject, which are material as to the Issuer and which are not disclosed in the Official Statement or which if decided adversely to the Issuer could specifically, materially, and adversely affect the validity or enforceability of the Bonds, the Bond Resolution, the Indenture, the Continuing Disclosure Undertaking, or this Purchase Agreement or which could materially and adversely affect the properties, operations, or financial condition of the Issuer; (vii) neither the Official Statement nor any amendment or supplement thereto contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that no representation whatsoever is made with respect to the accuracy or sufficiency of the information provided by DTC; (viii) to the best of the knowledge of the officers executing the certificate, no event has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; and (ix) the Issuer has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied under this Purchase Agreement or otherwise at or prior to the date of such certification;

(j) A copy of the executed Blanket Letter of Representation to DTC from the Issuer;

(k) An executed counterpart of the Continuing Disclosure Undertaking;

(l) An executed counterpart of the escrow agreement relating to the refunding of the bonds to be refunded by the Bonds (the "Refunded Bonds");

(m) A executed copy of the verification report relating to the refunding of the Refunded Bonds; and

(n) Such additional legal opinions, certificates, proceedings, instruments, and other documents as the Representative, Bond Counsel, or General Counsel to the Issuer may reasonably request to evidence compliance by the Issuer with legal requirements, the truth and accuracy, as of the time of Closing, of the representations of the Issuer herein contained and the due performance or satisfaction by the Issuer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Issuer.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters contained in this Purchase Agreement, or if the obligations of the Underwriters to purchase and accept delivery of the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriters nor the Issuer shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided below, shall continue in full force and effect. However, the Representative may, in its sole discretion, waive one or more of the conditions imposed by this Purchase Agreement and proceed with the Closing. Acceptance of the Bonds and payment therefor by the Underwriters shall be deemed a waiver of noncompliance with any of the conditions herein.

Section 8. The obligations of the Issuer hereunder are subject to the performance by the Underwriters of its obligations hereunder.

Section 9. The obligations of the Issuer under Section 10 hereof shall survive any termination of this Purchase Agreement by the Underwriters pursuant to the terms hereof.

Section 10. The Issuer acknowledges and agrees that (i) the primary role of the Underwriters is to purchase securities, for resale to investors, in an arm's-length commercial transaction between the Issuer and the Underwriters, and the Underwriters have financial and other interests that differ from those of the Issuer, (ii) with respect to the engagement of the Underwriters by the Issuer, including in connection with the purchase, sale and offering of the Bonds, and the discussions, conferences, negotiations and undertakings in connection therewith, the Underwriters (a) are and have been acting as principals and not as agents, fiduciaries, financial advisors or municipal advisors of the Issuer and (b) have not assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto, and the Underwriters have no obligation to the Issuer with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Agreement; (iii) the Issuer has consulted its own legal, financial and other advisors to the extent they have deemed appropriate; and (iv) this Purchase Agreement expresses the entire relationship between the parties hereto.

Section 11. The Issuer will pay or cause to be paid all reasonable expenses incident to the performance of its obligations under this Purchase Agreement, including, but not limited to, delivery of the Bonds, the costs of preparing the Bonds, the Preliminary and Final Official Statements, any amendment or supplement to the Preliminary Official Statement or Final Official Statement, the Continuing Disclosure Undertaking and this Purchase Agreement, fees and disbursements of Bond Counsel, fees and disbursements of Underwriters' Counsel, fees and disbursements of the Trustee, fees and expenses of the Financial Advisor, fees and expenses of the Issuer's accountants, any fees charged by investment rating agencies for the rating of the Bonds applied for by the Issuer. The Underwriters shall pay all advertising expenses in connection with the public offering of the Bonds, and all other expenses incurred by it in connection with its public offering and distribution of the Bonds, except as otherwise provided in this paragraph. The Issuer shall be solely responsible for and shall pay for any expenses incurred by the Underwriters on behalf of the Issuer's employees and representatives which are incidental to implementing this Purchase Agreement. The Issuer shall reimburse the Underwriters for actual expenses incurred or paid for by the Underwriters on behalf of the Issuer in connection with the marketing, issuance,

and delivery of the Bonds, including, but not limited to, transportation, lodging, and meals for Issuer's employees and representatives; provided, however, that (i) reimbursement for such expenses shall not exceed an ordinary and reasonable amount for such expenses and (ii) such expenses are either (A) not related to the entertainment of any person and not prohibited from being reimbursed from the proceeds of an offering of municipal securities under MSRB Rule G-20 or (B) to be paid from the Issuer's general fund and not from the proceeds of the Bonds or any other municipal securities. Such reimbursement may be in the form of inclusion in the expense component of the Underwriters' discount, or direct reimbursement as a cost of issuance.

Section 12. Any notice or other communication to be given to the Issuer under this Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to _____, _____, _____, Attention: _____.

Section 13. This Purchase Agreement is made solely for the benefit of the Issuer and the Underwriters, and no other person, including any purchaser of the Bonds, shall acquire or have any right hereunder or by virtue hereof.

Section 14. This Purchase Agreement may be executed in several counterparts by the parties thereto, and all such counterparts shall constitute one and the same instrument.

Section 15. No recourse shall be had for any claim based on this Purchase Agreement, or any indenture, certificate, document or instrument delivered pursuant hereto, against any member, officer or employee, past, present or future, of the Issuer or of any successor body of the Issuer.

Section 16. This Purchase Agreement, when executed by the Issuer and the Representative, shall constitute the entire agreement between the Issuer and the Underwriters. All the representations, warranties and agreements by the Issuer in this Purchase Agreement shall remain operative and in full force and effect, regardless of (a) any investigation made by or on behalf of the Underwriters, (b) delivery of any payment for the Bonds hereunder, and (c) any termination of this Purchase Agreement.

Section 17. This Purchase Agreement shall be governed by and consumed in accordance with the laws of the State.

This Purchase Agreement shall become effective upon the mutual acceptance hereof.

Very truly yours,

By _____,
as representative of the Underwriters

By _____
Managing Director

Accepted and agreed to as of the date first above written:

UTAH TRANSIT AUTHORITY

By _____
Chair, Board of Trustees

By _____
Secretary

APPROVED AS TO FORM:

Legal Counsel for the Utah Transit Authority

SCHEDULE I

<u>MATURITY DATE</u> <u>()</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>	<u>YIELD</u>	<u>PRICE</u>
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Optional Redemption. (a) The Bonds maturing on or after _____ are subject to redemption prior to maturity, at the option of the Issuer, from such maturities or parts thereof as may be selected by the Issuer, on or after _____, at a redemption price of 100% of the principal amount of the Series 2020B Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption.

(b) Prior to _____, the 2020B Bonds are subject to redemption prior to maturity at the option of the Issuer, in whole or in part, on any Business Day, at the “make-whole redemption price.” The make-whole redemption price is the greater of (i) 100% of the principal amount of the Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest on the 2020B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the 2020B Bonds are to be redeemed, discounted to the date on which the 2020B Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of 12, 30-day months, at the Treasury Rate (as defined in the Official Statement under the captions, “THE 2020B BONDS-Redemption Provisions-Make-Whole Redemption”) plus 15 basis points, plus, in each case, accrued and unpaid interest on the 2020B Bonds to be redeemed on the redemption date.

EXHIBIT A

[PROPOSED FORM OF BOND COUNSEL SUPPLEMENTAL OPINION]

[To Be Dated Closing Date]

We have acted as bond counsel to the Utah Transit Authority (the “Issuer”) in connection with the issuance of its \$ _____ aggregate principal amount of Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B (the “Bonds”), pursuant to the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as previously supplemented and amended (the “General Indenture”), and as further supplemented by the Fourteenth Supplemental Indenture of Trust, dated as of _____ 1, 2020 (the “Supplemental Indenture” and, together with the General Indenture, the “Indenture”), each between the Issuer and Zions Bancorporation, National Association, as trustee. Capitalized terms which are used herein but which are not otherwise defined shall have the meanings assigned to them in the Indenture.

We have delivered our legal opinion as bond counsel (the “Bond Opinion”) concerning the validity of the Bonds and certain other matters, dated the date hereof. You may rely on our Bond Opinion as though the same were addressed to you.

In our capacity as bond counsel to the Issuer, we have examined originals or copies certified or otherwise identified to our satisfaction, of such documents, records and other instruments as we deemed necessary or appropriate for the purpose of this opinion, including, without limitation, the Indenture, the Preliminary Official Statement dated _____, 2020 (the “Preliminary Official Statement”), the Official Statement of the Issuer dated _____, 2020, relating to the Bonds (the “Official Statement”), the Bond Purchase Agreement (the “Purchase Agreement”) for the Bonds, dated _____, 2020 by and between the Issuer and _____, _____ and _____ (collectively, the “Underwriters”), and the other documents, certificates and opinions delivered pursuant to the Purchase Agreement, and we have participated in various conferences with representatives of and counsel for the Underwriters, representatives of and counsel for the Issuer, and representatives of the Issuer’s financial advisor relating to the preparation of the Preliminary Official Statement and the Official Statement.

In arriving at the conclusions hereinafter expressed, we are not expressing any opinion or view on, and are assuming and relying on, the validity, accuracy and sufficiency of the documents, certificates and opinions referred to above (including the accuracy of all factual matters

represented and legal conclusions contained therein). We have assumed that all documents, certificates and opinions that we have reviewed, and the signatures thereto, are genuine.

On the basis of such examination, we are of the opinion that:

1. The Purchase Agreement has been duly authorized, executed and delivered by the Issuer.
2. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.
3. The statements contained in the Official Statement under the sections entitled "INTRODUCTION" (except for the material under the subheadings entitled, "The Authority and the System, "Professional Services," and "Contact Persons"), "THE 2020B BONDS" (except for the material under the subheadings entitled "—Sources and Uses of Funds," "—Debt Service on the 2020B Bonds," and "—Book-Entry System"), and "SECURITY FOR THE 2020B BONDS—Flow of Funds," "—Issuance of Additional Senior Bonds," "TAX MATTERS," APPENDIX C and APPENDIX D, insofar as such statements purport to summarize or extract certain provisions of the Bonds, the Indenture, and our opinion with respect to the tax status of interest on the Bonds, present an accurate summary or extract, as applicable, of such provisions and opinion in all material respects.

Because the primary purpose of our professional engagement as bond counsel was not to establish factual matters, and because of the wholly or partially non-legal character of many determinations involved in the preparation of the Preliminary Official Statement and Official Statement, except to the extent expressly set forth in paragraph 3 above, we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement or the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of such statements. However, based upon the information made available to us in our role as bond counsel to the Issuer in the course of our participation in the preparation of the Preliminary Official Statement and Official Statement and without having undertaken to determine independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and Official Statement, nothing has come to the attention of the lawyers of our firm rendering legal services in connection with such representation which would lead us to believe that the Preliminary Official Statement or the Official Statement (except for any financial, statistical, demographic, operating or economic data or forecasts, numerical information or forecasts, estimates, assumptions or expressions of opinion included therein, or any information about book-entry, The Depository Trust Company, or the information in the Official Statement under the tables entitled, "Sales Tax Rates," "Historical Sales and Use Tax Collections" and "Monthly Sales and Use Tax Collections" contained under the caption, "SECURITY FOR THE 2020B BONDS," or under the sections entitled, "HISTORICAL DEBT SERVICE COVERAGE," "PROJECTED DEBT SERVICE COVERAGE," "THE UTAH TRANSIT AUTHORITY," "DEBT STRUCTURE OF THE UTAH TRANSIT AUTHORITY," and "FINANCIAL INFORMATION REGARDING UTAH TRANSIT AUTHORITY," and "LEGAL MATTERS," or in APPENDIX A, APPENDIX F and APPENDIX G, as to

which we express no view) as of its date and as of the date hereof contained any untrue statements of a material fact (other than, with respect to the Preliminary Official Statement, any information that is permitted to be omitted from the Preliminary Official Statement pursuant to the Rule (as defined in the Purchase Agreement)) or omitted or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

In rendering our opinion, we wish to advise you that the enforceability of the Purchase Agreement may be subject to bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the application of equitable principles and to the exercise of judicial discretion in appropriate cases.

This letter is furnished by us as bond counsel to the Issuer. No attorney-client relationship has existed or exists between our firm and you in connection with the Bonds or by virtue of this letter. We disclaim any obligation to update this letter. This letter is delivered to you as the Underwriters of the Bonds as provided in the Purchase Agreement, is solely for your benefit as the Underwriters and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person. This letter is not intended to, and may not, be relied upon by the owners of the Bonds or by any party to whom it is not addressed.

Respectfully submitted,

EXHIBIT B

[PROPOSED FORM OF GENERAL COUNSEL OPINION]

[To be Dated Closing Date]

Zions Bancorporation, National Association

Gilmore & Bell, P.C.

I have acted as General Counsel for the Utah Transit Authority (the “Issuer”) in connection with the issuance of its \$ _____ aggregate principal amount of Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B (the “Bonds”), pursuant to the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as previously supplemented and amended (the “General Indenture”), and as further supplemented by the Fourteenth Supplemental Indenture of Trust, dated as of _____ 1, 2020 (the “Supplemental Indenture” and, together with the General Indenture, the “Indenture”), each between the Issuer and Zions Bancorporation, National Association, as trustee.

In this connection, I, or other staff attorneys working under my direction, have examined: (i) executed counterparts of the Indenture; (ii) all laws, proceedings and documents relating to the organization, rights, powers, authorities and procedures of and other legal requirements applicable to the Issuer, including without limitation the Utah Public Transit District Act, Title 17B, Chapter 2a, Part 8, Utah Code Annotated 1953, as amended (the “Act”); (iii) an executed counterpart of the Continuing Disclosure Undertaking relating to the Bonds (the “Continuing Disclosure Undertaking”); (iv) the proceedings of the Issuer, including without limitation, the resolution of the Issuer adopted by its Board of Trustees on September 23, 2020 (the “Resolution”), relating to the issuance of the Bonds and the sale of the Bonds to _____, _____ and _____ (collectively, the “Underwriters”), pursuant to that certain Bond Purchase Agreement dated _____, 2020 (the “Purchase Agreement”), between the Issuer and the Underwriters; (v) an executed counterpart of the Purchase Agreement; and (vi) such other documents and matters of law as I have deemed relevant and necessary in rendering this opinion.

Capitalized terms used herein without definition shall have the meanings specified in the Indenture.

This opinion is delivered to you in satisfaction of the requirements of Section 7(3)(d) of the Purchase Agreement. Based on the foregoing examination, I am of the opinion that:

1. The Issuer is a public transit district duly organized and validly existing under the constitution and laws of the State of Utah, including the Act, with full power and authority under the Act to issue the Bonds, to execute, deliver and perform its obligations under the Indenture, the Continuing Disclosure Undertaking, and the Purchase Agreement, and to obtain the Sales and Use Taxes (as defined in the Indenture).

2. The Resolution has been duly adopted by the Board of Trustees of the Issuer in public meetings held in compliance with the laws of the State of Utah, including the Utah Open Meeting Law, Title 52, Chapter 4, Utah Code Annotated 1953, as amended, and is in full force and effect as of the date hereof.

3. Based upon my participation in the transaction as General Counsel to the Issuer, and without having undertaken to determine independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement dated _____, 2020 (the "Preliminary Official Statement") or the Official Statement dated _____, 2020 (the "Official Statement"), in connection with the issuance and sale of the Bonds, nothing has come to my attention that would lead me to believe that the Preliminary Official Statement or the Official Statement, as of the date thereof or hereof, contained or contains an untrue statement of a material fact or omits to state a material fact (other than, with respect to the Preliminary Official Statement, any information that is permitted to be omitted from the Preliminary Official Statement pursuant to the Rule (as defined in the Purchase Agreement)) required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect, except that I express no view as to financial statements and statistical data contained in the Preliminary Official Statement or the Official Statement.

4. To the best of my knowledge, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, which is pending or threatened against the Issuer (a) contesting compliance with the Open and Public Meetings Act, Title 52, Chapter 4, Utah Code Annotated 1953, as amended, with respect to the adoption of the Resolution, (b) to restrain or enjoin the issuance or delivery of any of the Bonds, the collection or allocation of Pledged Revenues (as defined in the Indenture) or the deposit and application of Pledged Revenues under the Indenture, (c) in any way contesting or affecting the authority for the issuance of the Bonds, the validity of the Act, the Bonds, the Indenture, the Continuing Disclosure Undertaking, the Resolution, or the Purchase Agreement or the power or authority of the Issuer to perform the covenants or undertakings contained therein, or the excludability from gross income for federal income tax purposes of interest on the Bonds, or (d) in any way contesting the organization, existence or powers of the Issuer, nor, to the best of my knowledge, is there any basis for any such action, suit, proceeding, inquiry or investigation wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Act or the authorization, execution, delivery or performance by the Issuer of the Bonds, the Indenture, the Continuing Disclosure Undertaking, the Resolution, or the Purchase Agreement; provided that opinions relating to the enforceability of any instrument are

subject to applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, and to general principles of equity.

5. The execution and delivery of the Bonds, the Indenture, the Continuing Disclosure Undertaking, and the Purchase Agreement, and compliance with the provisions thereof and of the Resolution by the Issuer, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Issuer a breach of or default under any agreement or other instrument to which the Issuer is a party or by which it is bound or any existing law, regulation, court order, or consent decree to which the Issuer is subject.

6. No approval or other action by any governmental authority or agency is required in connection with the issuance and sale of the Bonds or the execution, delivery or performance by the Issuer of the Indenture, the Continuing Disclosure Undertaking, or the Purchase Agreement.

7. The Indenture create the valid pledges of the Pledged Revenues for the benefit of the owners of the Bonds and the other bonds issued under the Indenture that the Indenture purport to create. The Indenture creates a valid first lien on the Pledged Revenues (as defined in the Indenture).

8. The Indenture, the Continuing Disclosure Undertaking, and the Purchase Agreement have been duly authorized, executed and delivered by the Issuer, and each constitutes a valid and binding obligation of the Issuer, enforceable in accordance with its terms.

9. The Issuer owns all real property, interests in real property, structures, equipment, easements, permits (other than certain road construction permits from the Utah Department of Transportation, which are obtained as construction progresses), rights of way and licenses necessary for the construction and operation of the System (as defined in the Indenture).

Very truly yours,

EXHIBIT C

[PROPOSED FORM OF UNDERWRITERS' COUNSEL OPINION]

[To be Dated Closing Date]

Ladies and Gentlemen:

We have acted as counsel to you in connection with your purchase of the Utah Transit Authority's (the "Issuer") \$_____ aggregate principal amount of Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B (the "Bonds"), pursuant to the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as previously supplemented and amended (the "General Indenture"), and as further supplemented by the Fourteenth Supplemental Indenture of Trust, dated as of _____ 1, 2020 (the "Supplemental Indenture" and, together with the General Indenture, the "Indenture"), each between the Issuer and Zions Bancorporation, National Association, as trustee.

Capitalized terms used herein without definition shall have the meanings specified in the Bond Purchase Agreement, dated _____, 2020, between the Issuer and _____, _____ and _____ (collectively, the "Underwriters").

We have rendered legal advice and assistance to you as to the requirements of Rule 15c2-12 prescribed under the Securities Exchange Act of 1934, as amended (the "Rule"), in connection with your review, for purposes of the Rule, of the Continuing Disclosure Undertaking, relating to the Bonds (the "Undertaking") of the Issuer. Based upon our examination of the Undertaking, the Rule and such other documents and matters of law as we have considered necessary, we are of the opinion that, under existing law, the Undertaking complies in all material respects with the applicable requirements of the Rule.

Based upon our examination of such documents and questions of law as we have deemed relevant in connection with the offering and sale of the Bonds under the circumstances described in the Official Statement referred to below, we are of the opinion that, under existing law, the Bonds are not required to be registered under the Securities Act of 1933, as amended, and the Indenture are not required to be qualified under the Trust Indenture Act of 1939, as amended.

In accordance with our understanding with you, we also have rendered legal advice and assistance to you in the course of your investigation with respect to, and your participation in the

preparation of, the Preliminary Official Statement dated _____, 2020 (the “Preliminary Official Statement”) and the Official Statement, dated _____, 2020 (the “Official Statement”) and certain other matters related to the subject financing. Rendering such assistance involved, among other things, discussions and inquiries concerning various legal and related subjects and a limited review of certain documents, opinions and certificates of officers of the Issuer, and other appropriate persons. We also participated in conferences with your representatives and other persons involved in the preparation of information for the Preliminary Official Statement and the Official Statement, during which the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed and revised. While we are not passing upon, and do not assume responsibility for, the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement or the Official Statement, based upon our limited review of documents and participation in conferences as aforesaid, without independent verification, no facts have come to our attention which lead us to believe that the Preliminary Official Statement or the Official Statement (apart from (i) the information relating to The Depository Trust Company and its book-entry-only system and (ii) the financial, operating and statistical data contained therein, as to all of which we do not express any opinion or belief) contained as of its date or contains as of the date hereof any untrue statement of a material fact or omitted or omits to state a material fact (other than, with respect to the Preliminary Official Statement, any information that is permitted to be omitted from the Preliminary Official Statement pursuant to the Rule) required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This letter is furnished by us as counsel to the Underwriters and is solely for the benefit of the Underwriters. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

EXHIBIT D

CERTIFICATE OF THE ISSUER

I, the _____ of the Utah Transit Authority (the “Issuer”) hereby certify that the Official Statement of the Issuer dated _____, 2020, relating to its Federally Taxable Sales Tax Revenue Refunding Bonds, Series 2020B, as the same may have been amended or supplemented to the date hereof, does not contain an untrue statement of a material fact or omit to state a fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. I have made such inquiries as were necessary for me to render this certificate.

DATED: _____, 2020.

UTAH TRANSIT AUTHORITY

By _____
Name _____
Title _____



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
FROM: Carlton Christensen, Chair of the Board of Trustees
PRESENTER(S): Carlton Christensen, Chair of the Board of Trustees

BOARD MEETING DATE: September 23, 2020

SUBJECT:	R2020-09-01 (Amended) Resolution Amending the Terms and Conditions of Employment for Executive Director Carolyn Gonot
AGENDA ITEM TYPE:	Resolution
RECOMMENDATION:	Approve Resolution R2020-09-01 (Amended) Amending the Terms and Conditions of Employment for Executive Director Carolyn Gonot (with corrected amendment numbering)
BACKGROUND:	<p>Utah Transit Authority entered into an agreement with Executive Director Carolyn Gonot that commenced on August 19, 2019 which was approved by the Board of Trustees in their meeting on June 26, 2019. In that approval certain exceptions were also granted by the Board from normal employment policies. The contract indicated that the Board would outline goals annually and review performance at the end of the period, which has been done. The contract also indicated that any annual increase would then be determined by the Board. Furthermore, the contract outlined an option for the Board, at its discretion, to grant an additional week of vacation after one year.</p> <p>The Board of Trustees reviewed the annual goals of the Executive Director as well as other initiatives completed within the past year of service. The Board has observed exceptional performance by Ms. Gonot and feels that an increase in her salary is warranted. Additionally, the Board has determined to exercise the option to grant an additional week of vacation as outlined in the original agreement. The proposed annual increase would be for an additional 5.5% of base salary, or \$12,178. Total salary upon approval of the amendment will be \$233,601 effective August 20, 2020.</p>
DISCUSSION:	<p>This resolution, R2020-09-01, was originally adopted on September 2, 2020 and included Amendment 1 to the employment agreement with Ms. Gonot as Exhibit A.</p> <p>Subsequent to passing R2020-09-01 it was discovered that the agreement amendment was misnumbered. On February 26, 2020, the Board of Trustees approved Amendment 1 to Ms. Gonot's employment agreement, thus making the amendment associated with R2020-09-01, Amendment 2. The amendment numbering has been corrected in the resolution and in the agreement amendment</p>

	(Exhibit A to the resolution). The corrected numbering is the only change made to R2020-09-01 since its adoption on September 2, 2020.	
CONTRACT SUMMARY:	Contractor Name: Carolyn Gonot	Contract Number: 19-03085
	Existing Contract Value: \$221,423.00	Amendment Amount: \$12,178.00
	New/Total Amount Contract Value: \$233,601.00	
ALTERNATIVES:	Current Base Salary would remain in effect through the term of the agreement.	
FISCAL IMPACT:	\$12,178	
ATTACHMENTS:	1) Resolution R2020-09-01 (Amended) including Amendment No 2 to Utah Transit Authority Executive Director Employment Agreement	

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT
AUTHORITY AMENDING THE TERMS AND CONDITIONS OF EMPLOYMENT
FOR EXECUTIVE DIRECTOR CAROLYN GONOT**

R2020-09-01(Amended)

September 23, 2020

WHEREAS, the Utah Transit Authority (the “Authority”) is a large public transit district organized under the laws of the State of Utah and was created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities – Local Districts Act and the Utah Public Transit District Act (“Act”); and

WHEREAS, the Act provides that the Authority’s Board of Trustees (“Board”) shall appoint an Executive Director based on an individual’s qualifications, with particular emphasis on experience in or knowledge of accepted practices with respect to the duties of the office;

WHEREAS, the Board previously appointed, in Resolution R2019-06-03, Carolyn Gonot as Executive Director of the Authority; and

WHEREAS, August 19, 2020 marked one year of service for Ms. Gonot as the Executive Director; and

WHEREAS, the Board authorized in Resolution R2019-06-03 an exception to UTA Policy No. 6.7.7.3 – Vacation – Administrative Employees to accommodate the terms and conditions set forth in the Executive Director’s Employment Agreement; and

WHEREAS, the Board, after careful consideration and evaluation of the performance of Ms. Gonot as Executive Director wishes to amend and alter the terms and conditions of her employment agreement with the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees:

1. That the Board of Trustees increases Ms. Gonot’s annual base salary by 5.5%, for a new base salary of \$233,601 per year effective August 20, 2020 as defined in Amendment 2 to the Utah Transit Authority Executive Employment Agreement attached hereto as Exhibit A.
2. That the Board of Trustees increases Ms. Gonot’s paid vacation benefit from 20 days per year to 25 days per year as defined in Amendment 2 to the Utah Transit Authority Executive Employment Agreement attached hereto as Exhibit A.

3. That the members of the Board of Trustees are authorized to execute the Amendment 2 to the Utah Transit Authority Executive Employment Agreement attached hereto as Exhibit A
4. That the Board hereby ratifies any and all actions previously taken by the Authority's management, counsel, and staff to give effect to this Resolution.
5. That the corporate seal be attached hereto.

Approved and adopted this 23rd day of September 2020.

Carlton Christensen, Chair
Board of Trustees

ATTEST:

Secretary of the Authority

(Corporate Seal)

Approved As To Form:

DocuSigned by:
David Wilkins
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Legal Counsel

Exhibit A

Amendment 2 to the Utah Transit Authority
Executive Employment Agreement with Carolyn Gonot

**AMENDMENT NO. 2
TO
UTAH TRANSIT AUTHORITY
EXECUTIVE DIRECTOR EMPLOYMENT AGREEMENT**

Whereas, the Utah Transit Authority (Authority), acting through its duly appointed Board of Trustees, entered into an employment agreement (Agreement) with Carolyn Gonot with an effective date of August 19, 2019, and

Whereas, the Agreement established an annual salary for Ms. Gonot of \$221,423 per year subject to yearly adjustment based on an annual performance review; and

Whereas, the Agreement established a paid vacation benefit for Ms. Gonot at 20 days per year during her first year of employment with the possibility of an increase to 25 days per year for her second and subsequent years based on her first annual performance review; and

Whereas, based on the Authority's first annual review of Ms. Gonot's performance it has determined to increase both her salary and vacation benefit;

Whereas, the Parties desire to execute this Amendment No. 2 to the Agreement in order to reflect the Authority's determination:

NOW THEREFORE, THE EXECUTIVE DIRECTOR EMPLOYMENT AGREEMENT IS HEREBY AMENDED AS FOLLOWS:

1. Pursuant to Section 3(a) (COMPENSATION), the Parties agree to increase Ms. Gonot's base salary by 5.5% for a new total annual base salary of \$233,601.
2. Pursuant to Section 5(a) (VACATION), the Parties agree to increase Ms. Gonot's paid vacation benefit from 20 days per year to 25 days per year.
3. This Amendment No. 2 shall have an EFFECTIVE DATE of August 20, 2020 which shall apply to the increases described in Paragraphs 1 and 2 above.
4. All other provisions of the Agreement are unaffected by this Amendment No. 2 and shall remain in full force and effect.

UTAH TRANSIT AUTHORITY

EMPLOYEE

Carlton Christensen
Chair, Board of Trustees
Date _____

Carolyn Gonot
Date: _____

Amendment No. 2 to UTA Employment Agreement dated August 19, 2019

Page 2

Beth Holbrook

Trustee

Date: _____

Kent Millington

Trustee

Date: _____

Legal as to Form:

DocuSigned by:

Mike Bell

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UTA Legal Counsel

Michael Bell

9/15/2020



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
FROM: Carlton Christensen, Chair of the Board of Trustees
PRESENTER(S): Cathie Griffiths, Executive Assistant to the Board Chair

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Oath of Office: Officer and Treasurer of the Authority – William Greene
AGENDA ITEM TYPE:	Oath of Office
RECOMMENDATION:	Oath of office administered by notary public, Cathie Griffiths
DISCUSSION:	As per R2020-09-05 – Resolution Appointing William Greene as Officer and Treasurer of the Authority, Cathie Griffiths will administer the oath of office to Mr. Greene.
ATTACHMENTS:	None



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: Mary DeLoretto, Chief Service Development Officer
PRESENTER(S): Laura Hanson, Director of Planning

BOARD MEETING DATE: September 23, 2020

SUBJECT: Depot District Clean Fuels Technology Center Bus Lifts (Steril Koni)		
AGENDA ITEM TYPE:	Expense Contract	
RECOMMENDATION:	Authorize the Executive Director to execute the contract and associated disbursements with Steril Koni for procurement of bus lifts for the Depot District Clean Fuels Technology Center through the State of Utah contract.	
BACKGROUND:	The Depot District Clean Fuels Technology Center project will replace the existing aging and undersized Central bus facility and will house up to 150 alternative and standard fuel buses with the ability to expand to 250 buses in the future. The new bus maintenance building requires lifts for maintaining and servicing the buses.	
DISCUSSION:	The lifts are necessary for the new bus maintenance building. UTA currently has several lifts manufactured by Steril Koni at other bus facilities. Procuring similar lifts for the Depot District project allows for simplified training and maintenance. Purchasing the lifts through the State of Utah contract will also save UTA the contractor markup of approximately 10 percent, which equals approximately \$200,000 in savings.	
CONTRACT SUMMARY:	Contractor Name: Steril Koni	Contract Number: 20-03329BM
	Base Contract Effective Dates: 9/23/2020 – 12/31/2022	Extended Contract Dates: N/A
	Existing Contract Value: N/A	Amendment Amount: N/A
	New/Total Amount Contract Value: \$1,936,737.74	
	Procurement Method: State of Utah preapproved Vendor list	Funding Sources: Federal grants / State appropriations / Local funds
ALTERNATIVES:	Allow the contractor to bid/procure the lifts and add their markup.	

FISCAL IMPACT:	UTA saves approximately \$200,000 on the lift procurement due to elimination of the contractor markup. This cost for the bus lifts is included in the overall Depot District construction budget and is included in the draft UTA 5-year Capital Plan: 2021 through 2025.
ATTACHMENTS:	1) Steril Koni Contract

UTA CONTRACT NO. 20-03329BM

Depot District Bus Lifts and Installation

This Goods and Professional Services Agreement is entered into and made effective as of the date of last signature below (the "Effective Date") by and between UTAH TRANSIT AUTHORITY, a public transit district organized under the laws of the State of Utah ("UTA"), and STERTIL-KONI INC., a company located in Stevensville, Maryland ("Consultant").

RECITALS

- A. UTA desires to purchase Depot District Bus Lifts and Installation Services for the Depot District Bus Facility in Salt Lake City, Utah.
- B. On August 11, 2020, UTA received a quote for Bus Lifts, Installation and all other required materials and parts for the Depot District Bus Facility.
- C. Upon evaluation of the quote number 2198 v4 received using The State of Utah Cooperative Contract Number MA2003, UTA selected Consultant as the preferred entity with whom to negotiate a contract to perform the Work.
- D. Consultant is qualified and willing to perform the Work as set forth in the Scope of Services.

AGREEMENT

NOW, THEREFORE, in accordance with the foregoing Recitals, which are incorporated herein by reference, and for and in consideration of the mutual covenants and agreements hereafter set forth, the mutual benefits to the parties to be derived herefrom, and for other valuable consideration, the receipt and sufficiency of which the parties acknowledge, it is hereby agreed as follows:

1. GOODS AND SERVICES TO BE PROVIDED

- a. Consultant shall perform all Work as set forth in the Scope of Goods and Services (Exhibit A). Except for items (if any) which this Contract specifically states will be UTA-provided, Consultant shall furnish all the labor, material and incidentals necessary for the Work.
- b. Consultant shall perform all Work under this Contract in a professional manner, using at least that standard of care, skill and judgment which can reasonably be expected from similarly situated professionals.
- c. All Work shall conform to generally accepted standards in the transit industry. Consultant shall perform all Work in compliance with applicable laws, regulations, rules, ordinances, permit constraints and other legal requirements including, without limitation, those related to safety and environmental protection.
- d. Consultant shall furnish only qualified personnel and materials necessary for the performance of the Work.
- e. When performing Work on UTA property, Consultant shall comply with all UTA work site rules including, without limitation, those related to safety and environmental protection.

2. MANAGEMENT OF WORK

- a. Consultant's Project Manager will be the day-to-day contact person for Consultant and will be responsible for all Work, as well as the coordination of such Work with UTA.
- b. UTA's Project Manager will be the day-to-day contact person for UTA, and shall act as the liaison between UTA and Consultant with respect to the Work. UTA's Project Manager shall also coordinate any design reviews, approvals or other direction required from UTA with respect to the Work.

3. PROGRESS OF WORK

- a. Consultant shall prosecute the Work in a diligent and continuous manner and in accordance with all applicable notice to proceed, critical path schedule and guaranteed completion date requirements set forth in (or developed and agreed by the parties in accordance with) the Scope of Services.
- b. Consultant shall conduct regular meetings to update UTA's Project Manager regarding the progress of the Work including, but not limited to, any unusual conditions or critical path schedule items that could affect or delay the Work. Such meetings shall be held at intervals mutually agreed to between the parties.
- c. Consultant shall deliver monthly progress reports and provide all Contract submittals and other deliverables as specified in the Scope of Services.
- d. Any drawing or other submittal reviews to be performed by UTA in accordance with the Scope of Services are for the sole benefit of UTA, and shall not relieve Consultant of its responsibility to comply with the Contract requirements.
- e. UTA will have the right to inspect, monitor and review any Work performed by Consultant hereunder as deemed necessary by UTA to verify that such Work conforms to the Contract requirements. Any such inspection, monitoring and review performed by UTA is for the sole benefit of UTA, and shall not relieve Consultant of its responsibility to comply with the Contract requirements.
- f. UTA shall have the right to reject Work which fails to conform to the requirements of this Contract. Upon receipt of notice of rejection from UTA, Consultant shall (at its sole expense and without entitlement to equitable schedule relief) promptly re-perform, replace or re-execute the Work so as to conform to the Contract requirements.
- g. If Consultant fails to promptly remedy rejected Work as provided in Section 3.f, UTA may (without limiting or waiving any rights or remedies it may have) perform necessary corrective action using other contractors or UTA's own forces. Any costs reasonably incurred by UTA in such corrective action shall be chargeable to Consultant.

4. PERIOD OF PERFORMANCE

This Contract shall commence as of the Effective Date. This Contract shall remain in full force and effect until all Work is completed in accordance with this Contract, as reasonably determined by

UTA. Consultant shall complete all Work no later than December 31, 2022, this guaranteed completion date may be extended if Consultant and UTA mutually agree to an extension evidenced by a written Change Order. The rights and obligations of UTA and Consultant under this Contract shall at all times be subject to and conditioned upon the provisions of this Contract.

5. COMPENSATION

- a. For the performance of the Work, UTA shall pay Consultant in accordance with the payments provisions described in Exhibit B. Payments shall be made in accordance with the milestones or other payment provisions detailed in Exhibit B. If Exhibit B does not specify any milestones or other payment provisions, then payment shall be made upon completion of all Work and final acceptance thereof by UTA.
- b. To the extent that Exhibit B or another provision of this Contract calls for any portion of the consideration to be paid on a cost-reimbursement basis, such costs shall only be reimbursable to the extent allowed under 2 CFR Part 200 Subpart E. Compliance with federal cost principles shall apply regardless of funding source for this Contract.
- c. To the extent that Exhibit B or another provision of this Contract calls for any portion of the consideration to be paid on a time and materials or labor hour basis, then Consultant must refer to the not-to-exceed amount, maximum Contract amount, Contract budget amount or similar designation (any of these generically referred to as the "Not to Exceed Amount") specified in Exhibit B (as applicable). Unless and until UTA has notified Consultant by written instrument designated or indicated to be a Change Order that the Not to Exceed Amount has been increased (which notice shall specify a revised Not to Exceed Amount): (i) Consultant shall not be obligated to perform services or incur costs which would cause its total compensation under this Contract to exceed the Not to Exceed Amount; and (ii) UTA shall not be obligated to make payments which would cause the total compensation paid to Consultant to exceed the Not to Exceed Amount.
- d. UTA may withhold and/or offset from payment any amounts reasonably reflecting: (i) items of Work that have been rejected by UTA in accordance with this Contract; (ii) invoiced items that are not payable under this Contract; or (iii) amounts Consultant owes to UTA under this Contract.

6. INCORPORATED DOCUMENTS

a. The following documents hereinafter listed in chronological order, with most recent document taking precedence over any conflicting provisions contained in prior documents (where applicable), are hereby incorporated into the Contract by reference and made a part hereof:

1. The terms and conditions of this Goods and Professional Services Agreement (including any exhibits and attachments hereto).
2. UTA's Scope of Work including, without limitation, all attached or incorporated terms, conditions, federal clauses (as applicable), drawings, plans, specifications and standards and other descriptions of the Goods and Professional Services;
3. Contractor's Proposal including, without limitation, all federal certifications (as applicable).

b. The above-referenced documents are made as fully a part of the Contract as if hereto.

7. ORDER OF PRECEDENCE

The Order of Precedence for this contract is as follows:

- UTA Contract including terms and conditions, exhibits and all attachments
- UTA Solicitation Terms
- Contractor's Bid or Proposal including proposed terms or conditions

Any contractor proposed term or condition which is in conflict with a UTA contract or solicitation term or condition will be deemed null and void.

8. CHANGES

- a. UTA's Project Manager or designee may, at any time, by written order designated or indicated to be a Change Order, direct changes in the Work including, but not limited to, changes:
- A. In the Scope of Services;
 - B. In the method or manner of performance of the Work; or
 - C. In the schedule or completion dates applicable to the Work.

To the extent that any change in Work directed by UTA causes an actual and demonstrable impact to: (i) Consultant's cost of performing the work; or (ii) the time required for the Work, then (in either case) the Change Order shall include an equitable adjustment to this Contract to make Consultant whole with respect to the impacts of such change.

- b. A change in the Work may only be directed by UTA through a written Change Order or (alternatively) UTA's expressed, written authorization directing Consultant to proceed pending negotiation of a Change Order. Any changes to this Contract undertaken by Consultant without such written authority shall be at Consultant's sole risk. Consultant shall not be entitled to rely on any other manner or method of direction.
- c. Consultant shall also be entitled to an equitable adjustment to address the actual and demonstrable impacts of "constructive" changes in the Work if: (i) subsequent to the Effective Date of this Contract, there is a material change with respect to any requirement set forth in this Contract; or (ii) other conditions exist or actions are taken by UTA which materially modify the magnitude, character or complexity of the Work from what should have been reasonably assumed by Consultant based on the information included in (or referenced by) this Contract. In order to be eligible for equitable relief for "constructive" changes in Work, Consultant must give UTA's Project Manager or designee written notice stating:
- A. The date, circumstances, and source of the change; and
 - B. That Consultant regards the identified item as a change in Work giving rise to an adjustment in this Contract.

Consultant must provide notice of a "constructive" change and assert its right to an equitable adjustment under this Section within ten (10) days after Consultant becomes aware (or reasonably

should have become aware) of the facts and circumstances giving rise to the “constructive” change. Consultant’s failure to provide timely written notice as provided above shall constitute a waiver of Consultant’s rights with respect to such claim.

- d. As soon as practicable, but in no event longer than 30 days after providing notice, Consultant must provide UTA with information and documentation reasonably demonstrating the actual cost and schedule impacts associated with any change in Work. Equitable adjustments will be made via Change Order. Any dispute regarding the Consultant’s entitlement to an equitable adjustment (or the extent of any such equitable adjustment) shall be resolved in accordance with Article 21 of this Contract.

9. INVOICING PROCEDURES

- a. Consultant shall submit invoices to UTA’s Project Manager for processing and payment in accordance with Exhibit B. If Exhibit B does not specify invoice instructions, then Consultant shall invoice UTA after completion of all Work and final acceptance thereof by UTA. Invoices shall be provided in the form specified by UTA. Reasonable supporting documentation demonstrating Consultant’s entitlement to the requested payment must be submitted with each invoice.
- b. UTA shall have the right to disapprove (and withhold from payment) specific line items of each invoice to address non-conforming Work or invoicing deficiencies. Approval by UTA shall not be unreasonably withheld. UTA shall have the right to offset from payment amounts reasonably reflecting the value of any claim which UTA has against Consultant under this Contract. Payment for all invoice amounts not specifically disapproved by UTA shall be provided to Consultant within thirty (30) calendar days of invoice submittal.

10. OWNERSHIP OF DESIGNS, DRAWINGS, AND WORK PRODUCT

Any deliverables prepared or developed pursuant to the Contract including without limitation drawings, specifications, manuals, calculations, maps, sketches, designs, tracings, notes, reports, data, computer programs, models and samples, shall become the property of UTA when prepared, and, together with any documents or information furnished to Contractor and its employees or agents by UTA hereunder, shall be delivered to UTA upon request, and, in any event, upon termination or final acceptance of the Goods and Services. UTA shall have full rights and privileges to use and reproduce said items. To the extent that any deliverables include or incorporate preexisting intellectual property of Contractor, Contractor hereby grants UTA a fully paid, perpetual license to use such intellectual property for UTA’s operation, maintenance, modification, improvement and replacement of UTA’s assets. The scope of the license shall be to the fullest extent necessary to accomplish those purposes, including the right to share same with UTA’s contractors, agent, officers, directors, employees, joint owners, affiliates and consultants.

11. USE OF SUBCONTRACTORS

- a. Consultant shall give advance written notification to UTA of any proposed subcontract (not indicated in Consultant’s Proposal) negotiated with respect to the Work. UTA shall have the right to approve all subcontractors, such approval not to be withheld unreasonably.
- b. No subsequent change, removal or substitution shall be made with respect to any such subcontractor

without the prior written approval of UTA.

- c. Consultant shall be solely responsible for making payments to subcontractors, and such payments shall be made within thirty (30) days after Consultant receives corresponding payments from UTA.
- d. Consultant shall be responsible for and direct all Work performed by subcontractors.
- e. Consultant agrees that no subcontracts shall provide for payment on a cost-plus-percentage-of-cost basis. Consultant further agrees that all subcontracts shall comply with all applicable laws.

12. KEY PERSONNEL

Consultant shall provide the key personnel as indicated in Consultant's Proposal (or other applicable provisions of this Contract), and shall not change any of said key personnel without the express written consent of UTA.

13. SUSPENSION OF WORK

- a. UTA may, at any time, by written order to Consultant, require Consultant to suspend, delay, or interrupt all or any part of the Work called for by this Contract. Any such order shall be specifically identified as a "Suspension of Work Order" issued pursuant to this Article. Upon receipt of such an order, Consultant shall immediately comply with its terms and take all reasonable steps to minimize the incurrence of further costs allocable to the Work covered by the order during the period of Work stoppage.
- b. If a Suspension of Work Order issued under this Article is canceled, Consultant shall resume Work as mutually agreed to in writing by the parties hereto.
- c. If a Suspension of Work Order is not canceled and the Work covered by such order is terminated for the convenience of UTA, reasonable costs incurred as a result of the Suspension of Work Order shall be considered in negotiating the termination settlement.
- d. If the Suspension of Work causes an increase in Consultant's cost or time to perform the Work, UTA's Project Manager or designee shall make an equitable adjustment to compensate Consultant for the additional costs or time, and modify this Contract by Change Order.

14. TERMINATION

a. FOR CONVENIENCE: UTA shall have the right to terminate the Contract at any time by providing written notice to Contractor. If the Contract is terminated for convenience, UTA shall pay Contractor: (i) in full for Goods delivered and Services fully performed prior to the effective date of termination; and (ii) an equitable amount to reflect costs incurred (including Contract close-out and subcontractor termination costs that cannot be reasonably mitigated) and profit on work-in-progress as of to the effective date of the termination notice. UTA shall not be responsible for anticipated profits based on the terminated portion of the Contract. Contractor shall promptly submit a termination claim to UTA. If Contractor has any property in its possession belonging to UTA, Contractor will account for the same, and dispose of it in the manner UTA directs.

b. FOR DEFAULT: If Contractor (a) becomes insolvent; (b) files a petition under any chapter of the bankruptcy laws or is the subject of an involuntary petition; (c) makes a general assignment for the benefit of its creditors; (d) has a receiver appointed; (e) should fail to make prompt payment to any subcontractors or suppliers; or (f) fails to comply with any of its material obligations under the Contract, UTA may, in its

discretion, after first giving Contractor seven (7) days written notice to cure such default:

1. Terminate the Contract (in whole or in part) for default and obtain the Goods and Services using other contractors or UTA's own forces, in which event Contractor shall be liable for all incremental costs so incurred by UTA;
2. Pursue other remedies available under the Contract (regardless of whether the termination remedy is invoked); and/or
3. Except to the extent limited by the Contract, pursue other remedies available at law.

c. CONTRACTOR'S POST TERMINATION OBLIGATIONS: Upon receipt of a termination notice as provided above, Contractor shall (i) immediately discontinue all work affected (unless the notice directs otherwise); and (ii) deliver to UTA all data, drawings and other deliverables, whether completed or in process. Contractor shall also remit a final invoice for all services performed and expenses incurred in full accordance with the terms and conditions of the Contract up to the effective date of termination. UTA shall calculate termination damages payable under the Contract, shall offset such damages against Contractor's final invoice, and shall invoice Contractor for any additional amounts payable by Contractor (to the extent termination damages exceed the invoice). All rights and remedies provided in this Article are cumulative and not exclusive. If UTA terminates the Contract for any reason, Contractor shall remain available, for a period not exceeding 90 days, to UTA to respond to any questions or concerns that UTA may have regarding the Goods and Services furnished by Contractor prior to termination.

15. INFORMATION, RECORDS and REPORTS; AUDIT RIGHTS

Consultant shall retain all books, papers, documents, accounting records and other evidence to support any cost-based billings allowable under Exhibit B (or any other provision of this Contract). Such records shall include, without limitation, time sheets and other cost documentation related to the performance of labor services, as well as subcontracts, purchase orders, other contract documents, invoices, receipts or other documentation supporting non-labor costs. Consultant shall also retain other books and records related to the performance, quality or management of this Contract and/or Consultant's compliance with this Contract. Records shall be retained by Consultant for a period of at least six (6) years after completion of the Work, or until any audit initiated within that six-year period has been completed (whichever is later). During this six-year period, such records shall be made available at all reasonable times for audit and inspection by UTA and other authorized auditing parties including, but not limited to, the Federal Transit Administration. Copies of requested records shall be furnished to UTA or designated audit parties upon request. Consultant agrees that it shall flow-down (as a matter of written contract) these records requirements to all subcontractors utilized in the performance of the Work at any tier.

16. FINDINGS CONFIDENTIAL

Any documents, reports, information, or other data and materials available to or prepared or assembled by Consultant or subcontractors under this Contract are considered confidential and shall not be made available to any person, organization, or entity by Consultant without consent in writing from UTA.

- a. It is hereby agreed that the following information is not considered to be confidential:

- A. Information already in the public domain;
- B. Information disclosed to Consultant by a third party who is not under a confidentiality obligation;
- C. Information developed by or in the custody of Consultant before entering into this Contract;
- D. Information developed by Consultant through its work with other clients; and
- E. Information required to be disclosed by law or regulation including, but not limited to, subpoena, court order or administrative order.

17. PUBLIC INFORMATION

Contractor acknowledges that the Contract and related materials (invoices, orders, etc.) will be public documents under the Utah Government Records Access and Management Act (GRAMA). Contractor's response to the solicitation for the Contract will also be a public document subject to GRAMA, except for legitimate trade secrets, so long as such trade secrets were properly designated in accordance with terms of the solicitation.

18. GENERAL INDEMNIFICATION

Contractor shall indemnify, hold harmless and defend UTA, its officers, trustees, agents, and employees (hereinafter collectively referred to as "Indemnitees") from and against all liabilities, claims, actions, damages, losses, and expenses including without limitation reasonable attorneys' fees and costs (hereinafter referred to collectively as "claims") related to bodily injury, including death, or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the acts or omissions of Contractor or any of its owners, officers, directors, agents, employees or subcontractors. This indemnity includes any claim or amount arising out of the failure of such Contractor to conform to federal, state, and local laws and regulations. If an employee of Contractor, a subcontractor, anyone employed directly or indirectly by any of them or anyone for whose acts any of them may be liable brings a claim against UTA or another Indemnitee, Contractor's indemnity obligation set forth above will not be limited by any limitation on the amount of damages, compensation or benefits payable under any employee benefit acts, including workers' compensation or disability acts. The indemnity obligations of Contractor shall not apply to the extent that claims arise out of the sole negligence of UTA or the Indemnitees.

19. INSURANCE REQUIREMENTS

The insurance requirements herein are minimum requirements for this Contract and in no way limit the indemnity covenants contained in this Contract. The Utah Transit Authority in no way warrants that the minimum limits contained herein are sufficient to protect the Contractor from liabilities that might arise out of the performance of the work under this contract by the Contractor, his agents, representatives, employees or subcontractors and Contractor is free to purchase additional insurance as may be determined necessary.

- A. **MINIMUM SCOPE AND LIMITS OF INSURANCE:** Contractor shall provide coverage with limits of liability not less than those Stated below. An excess liability policy or umbrella liability policy may be used to meet the minimum liability requirements provided that the coverage is written on a "following form" basis.

1. Commercial General Liability – Occurrence Form

Policy shall include bodily injury, property damage and broad form contractual liability coverage.

- General Aggregate \$4,000,000
- Products – Completed Operations Aggregate \$1,000,000
- Personal and Advertising Injury \$1,000,000
- Each Occurrence \$2,000,000

- a. The policy shall be endorsed to include the following additional insured language: "The Utah Transit Authority shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor".

2. Automobile Liability

Bodily Injury and Property Damage for any owned, hired, and non-owned vehicles used in the performance of this Contract.

Combined Single Limit (CSL) \$2,000,000

- a. The policy shall be endorsed to include the following additional insured language: "The Utah Transit Authority shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor, including automobiles owned, leased, hired or borrowed by the Contractor".

3. Worker's Compensation and Employers' Liability

Workers' Compensation Statutory

Employers' Liability

Each Accident \$100,000

Disease – Each Employee \$100,000

Disease – Policy Limit \$500,000

- a. Policy shall contain a waiver of subrogation against the Utah Transit Authority.
- b. This requirement shall not apply when a contractor or subcontractor is exempt under UCA, AND when such contractor or subcontractor executes the appropriate waiver form.

4. Professional Liability (Errors and Omissions Liability)

The policy shall cover professional misconduct or lack of ordinary skill for those positions defined in the Scope of Services of this contract.

Each Claim \$1,000,000

Annual Aggregate \$2,000,000

- a. In the event that the professional liability insurance required by this Contract is written on a claims-made basis, Contractor warrants that any retroactive date under the policy shall precede the effective date of this Contract; and that either continuous coverage will be maintained or an extended discovery period will be exercised for a period of three (3) years beginning at the time work under this Contract is completed.
- B. **ADDITIONAL INSURANCE REQUIREMENTS:** The policies shall include, or be endorsed to include, the following provisions:
1. On insurance policies where the Utah Transit Authority is named as an additional insured, the Utah Transit Authority shall be an additional insured to the full limits of liability purchased by the Consultant. Insurance limits indicated in this agreement are minimum limits. Larger limits may be indicated after the consultant's assessment of the exposure for this contract; for their own protection and the protection of UTA.
 2. The Contractor's insurance coverage shall be primary insurance and non-contributory with respect to all other available sources.
- C. **NOTICE OF CANCELLATION:** Each insurance policy required by the insurance provisions of this Contract shall provide the required coverage and shall not be suspended, voided or canceled except after thirty (30) days prior written notice has been given to the Utah Transit Authority, except when cancellation is for non-payment of premium, then ten (10) days prior notice may be given. Such notice shall be sent directly to (Utah Transit Authority agency Representative's Name & Address).
- D. **ACCEPTABILITY OF INSURERS:** Insurance is to be placed with insurers duly licensed or authorized to do business in the State and with an "A.M. Best" rating of not less than A-VII. The Utah Transit Authority in no way warrants that the above-required minimum insurer rating is sufficient to protect the Contractor from potential insurer insolvency.
- E. **VERIFICATION OF COVERAGE:** Contractor shall furnish the Utah Transit Authority with certificates of insurance (on standard ACORD form) as required by this Contract. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and any required endorsements are to be sent to insurancecerts@rideuta.com and received and approved by the Utah Transit Authority before work commences. Each insurance policy required by this Contract must be in effect at or prior to commencement of work under this Contract and remain in effect for the duration of the project. Failure to maintain the insurance policies as required by this Contract or to provide evidence of renewal is a material breach of contract.

All certificates required by this Contract shall be emailed directly to Utah Transit Authority's insurance email address at insurancecerts@rideuta.com. The Utah Transit Authority project/contract number and project description shall be noted on the certificate of insurance. The Utah Transit Authority reserves the right to require complete, certified copies of all insurance policies required by this Contract at any

time. DO NOT SEND CERTIFICATES OF INSURANCE TO THE UTAH TRANSIT AUTHORITY'S CLAIMS AND INSURANCE DEPARTMENT.

- F. **SUBCONTRACTORS:** Contractors' certificate(s) shall include all subcontractors as additional insureds under its policies or subcontractors shall maintain separate insurance as determined by the Contractor, however, subcontractor's limits of liability shall not be less than \$1,000,000 per occurrence / \$2,000,000 aggregate. Sub-contractors maintaining separate insurance shall name Utah Transit Authority as an additional insured on their policy. Blanket additional insured endorsements are not acceptable from subcontractors. Utah Transit Authority must be scheduled as an additional insured on any sub-contractor policies.
- G. **APPROVAL:** Any modification or variation from the insurance requirements in this Contract shall be made by Claims and Insurance Department or the Office of General Counsel, whose decision shall be final. Such action will not require a formal Contract amendment, but may be made by administrative action.

20. OTHER INDEMNITIES

- a. Consultant shall protect, release, defend, indemnify and hold harmless UTA and the other Indemnitees against and from any and all Claims of any kind or nature whatsoever on account of infringement relating to Consultant's performance under this Contract. If notified promptly in writing and given authority, information and assistance, Consultant shall defend, or may settle at its expense, any suit or proceeding against UTA so far as based on a claimed infringement and Consultant shall pay all damages and costs awarded therein against UTA due to such breach. In case any portion of the Work is in such suit held to constitute such an infringement or an injunction is filed that interferes with UTA's rights under this Contract, Consultant shall, at its expense and through mutual agreement between the UTA and Consultant, either procure for UTA any necessary intellectual property rights, or modify Consultant's services or deliverables such that the claimed infringement is eliminated.
- b. Consultant shall: (i) protect, release, defend, indemnify and hold harmless UTA and the other Indemnitees against and from any and all liens or Claims made or filed against UTA or upon the Work or the property on which the Work is located on account of any labor performed or labor, services, and equipment furnished by subcontractors of any tier; and (ii) keep the Work and said property free and clear of all liens or claims arising from the performance of any Work covered by this Contract by Consultant or its subcontractors of any tier. If any lien arising out of this Contract is filed, before or after Work is completed, Consultant, within ten (10) calendar days after receiving from UTA written notice of such lien, shall obtain a release of or otherwise satisfy such lien. If Consultant fails to do so, UTA may take such steps and make such expenditures as in its discretion it deems advisable to obtain a release of or otherwise satisfy any such lien or liens, and Consultant shall upon demand reimburse UTA for all costs incurred and expenditures made by UTA in obtaining such release or satisfaction. If any non-payment claim is made directly against UTA arising out of non-payment to any subcontractor, Consultant shall assume the defense of such claim within ten (10) calendar days after receiving from UTA written notice of such claim. If Consultant fails to do so, Consultant shall upon demand reimburse UTA for all costs incurred and expenditures made by UTA to satisfy such claim.

21. INDEPENDENT CONTRACTOR

Consultant is an independent contractor and agrees that its personnel will not represent themselves as, nor claim to be, an officer or employee of UTA by reason of this Contract. Consultant is responsible to provide and pay the cost of all its employees' benefits.

22. PROHIBITED INTEREST

No member, officer, agent, or employee of UTA during his or her tenure or for one year thereafter shall have any interest, direct or indirect, including prospective employment by Consultant in this Contract or the proceeds thereof without specific written authorization by UTA.

23. CLAIMS/DISPUTE RESOLUTION

a. "Claim" means any disputes between UTA and the Contractor arising out of or relating to the Contract Documents including any disputed claims for Contract adjustments that cannot be resolved in accordance with the Change Order negotiation process set forth in Article 6. Claims must be made by written notice. The responsibility to substantiate claims rests with the party making the claim.

b. Unless otherwise directed by UTA in writing, Contractor shall proceed diligently with performance of the Work pending final resolution of a Claim, including litigation. UTA shall continue to pay any undisputed payments related to such Claim.

c. The parties shall attempt to informally resolve all claims, counterclaims and other disputes through the escalation process described below. No party may bring a legal action to enforce any term of this Contract without first having exhausted such process.

d. The time schedule for escalation of disputes, including disputed requests for change order, shall be as follows:

Level of Authority	Time Limit
UTA's Project Manager/Contractor's Project Manager	Five calendar days
UTA's Senior Supply Chain Manager/Contractor's Next Level Manager	Five calendar days
UTA's Chief Procurement Officer/Contractor's Next Level Manager	Five calendar days

Unless otherwise directed by UTA's Project Manager, Contractor shall diligently continue performance under this Contract while matters in dispute are being resolved.

If the dispute cannot be resolved informally in accordance with the escalation procedures set forth above, than either party may commence formal mediation under the Juris Arbitration and Mediation (JAMS) process using a mutually agreed upon JAMS mediator. If resolution does not occur through Mediation, then legal action may be commenced in accordance the venue and governing law provisions of this contract.

24. GOVERNING LAW

This Contract shall be interpreted in accordance with the substantive and procedural laws of the State of Utah. Any litigation between the parties arising out of or relating to this Contract will be conducted exclusively in federal or state courts in the State of Utah and Consultant consents to the jurisdiction of such courts.

25. ASSIGNMENT OF CONTRACT

Consultant shall not assign, sublet, sell, transfer, or otherwise dispose of any interest in this Contract without prior written approval of UTA, and any attempted transfer in violation of this restriction shall be void.

26. NONWAIVER

No failure or waiver or successive failures or waivers on the part of either party in the enforcement of any condition, covenant, or article of this Contract shall operate as a discharge of any such condition, covenant, or article nor render the same invalid, nor impair the right of either party to enforce the same in the event of any subsequent breaches by the other party.

27. NOTICES OR DEMANDS

a. Any formal notice or demand to be given by one party to the other shall be given in writing by one of the following methods: (i) hand delivered; (ii) deposited in the mail, properly stamped with the required postage; (iii) sent via registered or certified mail; or (iv) sent via recognized overnight courier service. All such notices shall be addressed as follows:

<p><u>If to UTA:</u> Utah Transit Authority ATTN: Brian Motes 669 West 200 South</p> <p><u>If to Consultant:</u> Steril-Koni Inc. ATTN: Ron Reazer</p>	<p><u>with a required copy to:</u> Utah Transit Authority ATTN: Legal Counsel 669 West 200 South</p>
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b. Any such notice shall be deemed to have been given, and shall be effective, on delivery to the notice address then applicable for the party to which the notice is directed; provided, however, that refusal to accept delivery of a notice or the inability to deliver a notice because of an address change which was not properly communicated shall not defeat or delay the giving of a notice. Either party may change the address at which such party desires to receive written notice by providing written notice of such change to any other party.

c. Notwithstanding Section 23.1, the parties may, through mutual agreement, develop alternative communication protocols to address change notices, requests for information and similar categories of communications. Communications provided pursuant to such agreed means shall be recognized as valid notices under this Contract.

28. CONTRACT ADMINISTRATOR

UTA's Contract Administrator for this Contract is Brian Motes, or designee. All questions and correspondence relating to the contractual aspects of this Contract should be directed to said Contract Administrator, or designee.

29. INSURANCE COVERAGE REQUIREMENTS FOR CONSULTANT EMPLOYEES

- a. The following requirements apply to the extent that: (i) the initial value of this Contract is equal to or in excess of \$2 million; (ii) this Contract, with subsequent modifications, is reasonably anticipated to equal or exceed \$2 million; (iii) Consultant has a subcontract at any tier that involves a sub-consultant that has an initial subcontract equal to or in excess of \$1 million; or (iv) any subcontract, with subsequent modifications, is reasonably anticipated to equal or exceed \$1 million:
- b. Consultant shall, prior to the effective date of this Contract, demonstrate to UTA that Consultant has and will maintain an offer of qualified health insurance coverage (as defined by Utah Code Ann. § 17B-2a-818.5) for the Consultant's employees and the employee's dependents during the duration of this Contract.
- c. Consultant shall also demonstrate to UTA that subcontractors meeting the above-described subcontract value threshold have and will maintain an offer of qualified health insurance coverage (as defined by Utah Code Ann. § 17B-2a-818.5) for the subcontractor's employees and the employee's dependents during the duration of the subcontract.

30. COSTS AND ATTORNEYS FEES

If any party to this Agreement brings an action to enforce or defend its rights or obligations hereunder, the prevailing party shall be entitled to recover its costs and expenses, including mediation, arbitration, litigation, court costs and attorneys' fees, if any, incurred in connection with such suit, including on appeal

31. ANTIDISCRIMINATION

1. Employment Practices. Offeror hereby declares that it is and will remain fully compliant with the provisions of the Utah Anti-discrimination Act (UTAH CODE §§ 34A-5-101 TO 34A-5-108) and the equivalent anti-discrimination laws of its State of incorporation and/or headquarters location. Under the Act, an employer may not refuse to hire, promote, discharge, demote, or terminate a person, or to retaliate against, harass, or discriminate in matters of compensation or in terms, privileges, and conditions of employment against a person otherwise qualified, because of: race, color, sex, pregnancy, childbirth, or pregnancy-related conditions; age, if the individual is 40 years of age or older; religion; national origin; disability; sexual orientation; or gender identity.

2. Goods and Services Provided to UTA. In addition to avoiding discriminatory employment practices as described above, Offeror also declares that all goods and services it provides to UTA are useable and accessible by individuals with disabilities as described in Title II of the American with Disabilities Act and also Section III (H) of UTA Policy 6.1.1 which states that programs, services, and facilities procured by UTA will be accessible to and useable by individuals with disabilities. Offeror further certifies that any digital software, tool, program or web application must meet the most recent version of the Web Content Accessibility Guidelines (WCAG) found at <https://www.w3.org/TR/WCAG21>. To the extent Offeror is

providing transportation services, vehicles or facilities it also declares that it is in compliance with Department of Transportation (DOT) ADA standards found at 49 CFR Parts 27, 37, 38, and 39.

32. NO THIRD PARTY BENEFICIARY

The parties enter in to this Contract for the sole benefit of the parties, in exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Contract.

33. FORCE MAJEURE

Neither party to the Contract will be held responsible for delay or default caused by fire, riot, acts of God and/or war which are beyond that party's reasonable control. UTA may terminate the Contract after determining such delay or default will reasonably prevent successful performance of the Contract.

34. SEVERABILITY

Any provision of this Contract prohibited or rendered unenforceable by operation of law shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Contract.

35. ENTIRE AGREEMENT

This Contract shall constitute the entire agreement and understanding of the parties with respect to the subject matter hereof, and shall supersede all offers, negotiations and other agreements with respect thereto. The terms of the Contract supersede any additional or conflicting terms or provisions that may be preprinted on Vendor's work plans, cost estimate forms, receiving tickets, invoices, or any other related standard forms or documents of Vendor that may subsequently be used to implement, record, or invoice Goods and/or Services hereunder from time to time, even if such standard forms or documents have been signed or initialed by a representative of UTA. The terms of the Contract prevail in any dispute between the terms of the Contract and the terms printed on any such standard forms or documents, and such standard forms or documents will not be considered written amendments of the Contract.

36. AMENDMENTS

Any amendment to this Contract must be in writing and executed by the authorized representatives of each party.

37. COUNTERPARTS

This Contract may be executed in any number of counterparts and by each of the parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. Any signature page of the Contract may be detached from any counterpart and reattached to any other counterpart hereof. The electronic transmission of a signed original of the Contract or any counterpart hereof and the electronic retransmission of any signed copy hereof shall be the same as delivery of an original.

38. SURVIVAL

Provisions of this Contract intended by their nature and content to survive termination of this Contract shall so survive including, but not limited to, Articles 5, 7, 8, 10, 14, 15, 17, 18, 19, 20, 23, 29 and 30.

IN WITNESS WHEREOF, the parties have made and executed this Contract as of the day, month and year of the last signature contained below.


UTAH TRANSIT AUTHORITY:

By _____
Name _____
Date _____
Title _____

By _____
Name _____
Title _____
Date _____

By _____
Name _____
UTA Legal Counsel
Date _____

STERETIL-KONI INC.

By 
Name Jean DellAmore
Date August 20, 2020
Title President

By _____
Name _____
Title _____
Date _____

Exhibit A

Quotations

Steril-Koni Inc. and Rocky Mountain Lifts will be responsible for our project management, communication and coordination with the General Contractor Bid-D Construction, Incorporated for all Bus Lift Installation concerns.

(On the following 6 pages)



Stertil-Koni
 200 Log Canoe Circle
 Stevensville, MD 21666
 United States

T: 410.643.9001
 F: 410.643.8901

Quote # 2198 v5
Date 08/17/2020
Expires 09/30/2020
Contact Ron Reazer

Prepared for UTA-The Bus Depot
 Clay Mecham
 135 west 17th street
 Ogden, UT 84404
 United States
 E: clmecham@rideuta.com

NASPO

Item	Qty	Price	Total
DIAMOND 96-10-10 96,000 lbs capacity, 1 fixed and 2 movable cylinder, incl. cassettes (price based on 10' travel front and rear)	6	\$209,933.00	\$1,259,598.00
33.5% Item Discount (\$421,965.33)			\$837,632.67
STERTIL-KONI (Code: DIAMOND 96-10-10)			
INCREASE CASSETTE LENGTH, 17' Increase cassette length from 10 ft. to 17 ft (204") in travel range, price per cassette	6	\$8,800.00	\$52,800.00
33.5% Item Discount (\$17,688.00)			\$35,112.00
STERTIL-KONI (Code: DEL17-96)			
QUICK TURN Quick turn (to have fixed and moveable closer for tandem axles)	3	\$0.00	\$0.00
33.5% Item Discount (\$0.00)			
Code: DEL3.25QT - 96C			
AWBP, ECO 90 / DIA 96 / DIA 105 Automatic Wheel Base Positioning ECO 90 / DIAMOND 96 / DIAMOND 105	6	\$6,275.00	\$37,650.00
33.5% Item Discount (\$12,612.75)			\$25,037.25
STERTIL-KONI (Code: CWB090-00)			
DETACHABLE WIRED REMOTE Optional detachable wired remote control for ECO60 / ECO90 / DIA64 / DIA70 / DIA96 / DIA105	6	\$4,810.00	\$28,860.00
33.5% Item Discount (\$9,668.10)			\$19,191.90
STERTIL-KONI (Code: RBV050-00)			
SKY 250, FLUSH MOUNT, 48' SKY 250 - 78,000 lbs, platform length 48' (with extensions on both sides of the runways)	5	\$142,136.00	\$710,680.00
33.5% Item Discount (\$238,077.80)			\$472,602.20

Item	Qty	Price	Total
STERTIL-KONI (Code: 41317000)			
SKY 250 BUY AMERICA	5	\$17,083.00	\$85,415.00
SKY 250 Buy America, additional price			\$56,800.97
33.5% Item Discount (\$28,614.03)			
STERTIL-KONI (Code: SKY 250 BUY AMERICA)			
SKY WB-48	2	\$29,291.00	\$58,582.00
Wash bay model 48' (Galvanized runways and stainless steel control box)			\$38,957.03
33.5% Item Discount (\$19,624.97)			
STERTIL-KONI (Code: SKY WB-48)			
Set automatic recess coverplates for SKY-FM, 40' (2 pcs)	3	\$35,620.00	\$106,860.00
Set automatic recess coverplates for SKY-FM, 40' (2 pcs)			\$71,061.90
33.5% Item Discount (\$35,798.10)			
STERTIL-KONI (Code: 41316955)			
LED LIGHT SET, SKYLIFT 48' PLATFORM	5	\$5,842.00	\$29,210.00
LED lighting set, UL approved for SKYLIFT, 48' platform, 14 LED fixtures, 1 power transformer and cable set, 110-220V			\$19,424.65
33.5% Item Discount (\$9,785.35)			
STERTIL-KONI (Code: 41309145)			
SK 2.26-33 TWO POST	2	\$57,009.00	\$114,018.00
SK 2.26-33 Two-post 26,000 lbs capacity with 4 double telescopic arms			\$75,821.97
33.5% Item Discount (\$38,196.03)			
STERTIL-KONI (Code: 35052000)			
JB 200.2 - 23.23-35"	3	\$12,067.00	\$36,201.00
JB-200-2 air/hydraulic, capacity 44,000 lbs, without support arms, width 23.23"-35" w/mechanical lock			\$24,073.66
33.5% Item Discount (\$12,127.34)			
STERTIL-KONI (Code: 39618160)			
SUPPORT ARMS, JB-200.2, SKY 200/250, ST4250	3	\$1,291.00	\$3,873.00
Set support arms for SKY 200 & 250 and 4250 after June 2015			\$2,575.54
33.5% Item Discount (\$1,297.46)			
STERTIL-KONI (Code: 39616030)			
PJ-150-2W	5	\$12,332.00	\$61,660.00
PJ-150-2W, frame 33.5" - 45.28", tandem single stage pistons, without support arms, cap. 33,000 lbs, cylinder stroke 16 1/2"			\$41,003.90
33.5% Item Discount (\$20,656.10)			

Item	Qty	Price	Total
STERTIL-KONI (Code: 39630500)			
SUPPORT ARMS, PIT JACKS	5	\$1,291.00	\$6,455.00
Set support arms for pit jacks (always fill out pit specification form and send with order)			\$4,292.57
33.5% Item Discount (\$2,162.43)			
STERTIL-KONI (Code: 39630010)			
ADAPTER STAND	6	\$1,797.00	\$10,782.00
Adapter Stand			\$7,170.03
33.5% Item Discount (\$3,611.97)			
STERTIL-KONI (Code: AS100-00)			
ADAPTER, FLAT	24	\$691.00	\$16,584.00
Adapter flat accessory (use with A17122-00), price each			\$11,028.36
33.5% Item Discount (\$5,555.64)			
STERTIL-KONI (Code: A17132-00)			
ADAPTER, WIDE CRADLE, 6 X 10	24	\$595.00	\$14,280.00
Adapter 10" Wide Cradle 6 x 10", price each			\$9,496.20
33.5% Item Discount (\$4,783.80)			
STERTIL-KONI (Code: A17122-00)			
HIGH JACK STAND, 26,500 LBS. CAPACITY	24	\$1,638.00	\$39,312.00
High Jack Stand, Capacity 26,500 lbs. Foldable, 10 positions, Range 50"-80" & 53"-83" with fine adjustment, weight 176 lbs.			\$26,142.48
33.5% Item Discount (\$13,169.52)			
STERTIL-KONI (Code: JS-H12)			
LOW JACK STAND, 26,500 LBS. CAPACITY	6	\$354.00	\$2,124.00
Low Jack Stand, Capacity 26,500 lbs, 3 locking positions, Range 14"-22", fixed flat adapter, weight 41 lbs.			\$1,412.46
33.5% Item Discount (\$711.54)			
STERTIL-KONI (Code: JS-L12)			

Item	Qty	Price	Total
INSTALLATION	6	\$14,500.00	\$87,000.00†

DIAMOND 96 installation includes:

- Unloading, handling, placement of cassettes. Cassettes will be brought on site via flatbed trailer (included in lift price).
- Hardware to anchor cassettes to base slab (spread footing), parts & labor.
- Machinery and manpower as required to offload DIAMOND LIFT internal components (lifting cylinders, safety locking bars, hoses, hardware) and control console from flatbed trailer, and to place DIAMOND LIFT internal components and control console in service bays per contract drawings.
- Machinery and manpower as required to assemble DIAMOND LIFT internal components lift into properly installed cassettes and to anchor control console to the slab on grade as detailed in installation manual.
- Hookup of load side hydraulic hoses, compressed air hoses, low voltage intrinsically safe sensor cable.
- Load test with owner supplied vehicle.
- Operator orientation.

DIAMOND 96 installation does NOT include:

- Any and all foundation work, including but not limited to, demolition, excavating, concrete, grout, backfill, etc.
- Chase ways and conduits (and seal-offs if required) for hose and cable connections from control console to lift cassettes, parts & labor.
- Any and all permits (if required).
- Supply side electrical hookup (3 phase, typically 460V, 60Hz), needs to be tied into lift's control console by others.
- Supply side electrical disconnect (if required).
- Supply side compressed air hookup.
- Filter/Lubricator/Regulator for compressed air supply (recommended).
- Union labor
- Engineered and stamped drawings (if required).

Code: Install

Item	Qty	Price	Total
INSTALLATION	5	\$12,500.00	\$62,500.00[†]
Installation includes:			
<ul style="list-style-type: none"> • Machinery and manpower as required to offload lifts • Machinery and manpower as required to assemble flush mount SKY Lift on properly installed floor provided by others and to anchor Sky Lift and control console detailed in installation manual. • Hookup of load side hydraulic hoses, compressed air hoses, low voltage intrinsically safe sensor cable. • Load test with owner supplied vehicle. • Operator orientation. • Prevailing wage. 			
Installation does NOT include:			
<ul style="list-style-type: none"> • Chase ways and conduits (and seal-offs if required) for hose and cable connections from control console to lift foundations, parts & labor. • Any and all permits (if required). • Supply side electrical hookup (3 phase, typically 460V, 60Hz), needs to be tied into lift's control console by others. • Supply side electrical disconnect (if required). • Supply side compressed air hookup. • Dryer/Filter/Lubricator/Regulator for compressed air supply (recommended). • Union labor • Engineered and stamped drawings (if required). 			
Code: Install			
INSTALLATION	2	\$4,200.00	\$8,400.00[†]
Installation of two post lift			
Code: Install			
INSTALLATION	5	\$1,000.00	\$5,000.00[†]
Installation of pit jack			
Code: Install			
Discount (\$5,000.00)	1	(\$5,000.00)	(\$5,000.00)
[†] Non-taxable item			Subtotal
			\$2,837,844.00
Comments			Discount
Please note; An additional discount in the amount of \$5,000.00 has be agreed to and is shown as a lump sum at the bottom of quote 2198 v4.			(\$901,106.26)
			Total Due
			\$1,936,737.74 USD

Contract

NASPO Contract #: 05316 Utah State Contract MA-2003

Local Distributor:

Rocky Mountain Lifts

Chris Cowan

385.303.8023

chris@rockymountainlifts.com

Terms and Conditions

1. Product availability and proposed delivery date provided ARO
2. Please submit PO to orders@sterdil-koni.com

Exhibit B

FIXED FEE FOR GOODS AND PROFESSIONAL SERVICES AND PAYMENT SCHEDULE

Includes: Airfare, per diem, car rental, hotels, on-site labor, off-site report writing, administrative time, etc.: Firm Fixed Price of \$1,936,737.74.

Payment will be made after all work and deliverables as noted in the Scope of Work are completed and approved for payment by UTA's project manager.

Exhibit C
Federal Clauses

NO GOVERNMENT OBLIGATION TO THIRD PARTIES

The Authority and the Contractor acknowledge and agree that, notwithstanding any concurrence by the federal government in or approval of the solicitation or award of the underlying contract, absent the express written consent by the federal government, the federal government is not a party to this Contract and shall not be subject to any obligations or liabilities to the Authority, the Contractor or any other party (whether or not a party to the Contract) pertaining to any matter resulting from the Contract. The Contractor agrees to include the above clause in each subcontract or purchase order financed in whole or in part with federal assistance provided by FTA. It is further agreed that the clause shall not be modified, except to identify the Subcontractor or Supplier who will be subject to its provisions.

PROGRAM FRAUD AND FALSE OR FRAUDULENT STATEMENTS

The Contractor acknowledges that the provisions of the Program Fraud Civil Remedies Act of 1986, as amended, 31 USC §3801, et seq. and United States Department of Transportation regulations, "Program Fraud Civil Remedies," 49 CFR Part 31, apply to its actions pertaining to the Contract. Upon execution of the underlying Contract, the Contractor certifies or affirms the truthfulness and accuracy of any statement it has made, it makes, it may make, or causes to be made, pertaining to the underlying Contract or the FTA assisted project for which the Work is being performed. In addition to other penalties that may be applicable, the Contractor further acknowledges that if it makes, or causes to be made, a false, fictitious or fraudulent claim, statement, submission, or certification, the federal government reserves the right to impose the penalties of the Program Fraud Civil Remedies Act of 1986 on the Contractor to the extent the federal government deems appropriate. The Contractor also acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission or certification to the federal government under a contract connected with a project that is financed in whole or in part with federal assistance originally awarded by FTA under the authority of 49 USC §5307, the federal government reserves the right to impose the penalties of 18 USC §1001 and 49 USC §5307(n)(1) on the Contractor, to the extent the federal government deems appropriate. The Contractor agrees to include the above two clauses in each subcontract or purchase order financed in whole or in part with federal assistance provided by FTA. It is further agreed that the clauses shall not be modified, except to identify the Subcontractor or Supplier who will be subject to the provisions.

ACCESS TO RECORDS AND REPORTS

The Contractor agrees to provide the Authority, the FTA Administrator, the Comptroller General of the United States or any of their authorized representatives access to any books, documents, papers and records of the Contractor which are directly pertinent to this Contract for the purposes of making audits, examinations, excerpts and transcriptions. The Contractor also agrees, pursuant to 49 CFR 633.17 to provide the FTA Administrator or his authorized representatives including any project management oversight auditor access to the Contractor's records and construction sites pertaining to a major capital project (defined at 49 USC §5302(a)(1)), which is receiving federal financial assistance through the programs described at 49 USC §§5307, 5309 or 5311. The Contractor further agrees to include in all of its subcontracts and purchase orders under the Contract a provision to the effect that the Subcontractor or Supplier agrees that the Authority, the United States Department of Transportation and the Comptroller General of the United States, the project management oversight auditor, or any of their duly authorized representatives shall, until the expiration of three (3) years after final payment under the subcontract, have access to and the right to examine any directly pertinent books, documents, papers, and other records of the Subcontractor or Supplier.

FEDERAL CHANGES

The Contractor shall at all times comply with all applicable FTA regulations, policies, procedures and directives, including without limitation those listed directly or by reference in the Master Agreement between the Authority and the FTA, as they may be amended or promulgated from time to time during the term of the Contract. The Contractor's failure to so comply shall constitute a material breach of the Contract.

CIVIL RIGHTS REQUIREMENTS

(1) Nondiscrimination - In accordance with Title VI of the Civil Rights Act, as amended, 42 U.S.C. § 2000d, section 303 of the Age Discrimination Act of 1975, as amended, 42 U.S.C. § 6102, section 202 of the Americans with Disabilities Act of 1990, 42 U.S.C. § 12132, and Federal transit law at 49 U.S.C. § 5332, the Contractor agrees that it will not discriminate against any employee or applicant for employment because of race, color, creed, national origin, sex, age, or disability. In addition, the Contractor agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.

(2) Equal Employment Opportunity - The following equal employment opportunity requirements apply to the underlying contract:

(a) Race, Color, Creed, National Origin, Sex - In accordance with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e, and Federal transit laws at 49 U.S.C. § 5332, the Contractor agrees to comply with all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor," 41 C.F.R. Parts 60 et seq., (which implement Executive Order No. 11246, "Equal Employment Opportunity," as amended by Executive Order No. 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," 42 U.S.C. § 2000e note), and with any applicable Federal statutes, executive orders, regulations, and Federal policies that may in the future affect construction activities undertaken in the course of the Project. The Contractor agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, national origin, sex, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

(b) Age - In accordance with section 4 of the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § § 623 and Federal transit law at 49 U.S.C. § 5332, the Contractor agrees to refrain from discrimination against present and prospective employees for reason of age. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

(c) Disabilities - In accordance with section 102 of the Americans with Disabilities Act, as amended, 42 U.S.C. § 12112, the Contractor agrees that it will comply with the requirements of U.S. Equal Employment Opportunity Commission, "Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act," 29 C.F.R. Part 1630, pertaining to employment of persons with disabilities. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

(3) The Contractor also agrees to include these requirements in each subcontract financed in whole or in part with Federal assistance provided by FTA, modified only if necessary to identify the affected parties.

DISADVANTAGED BUSINESS ENTERPRISES (DBE)

a. This contract is subject to the requirements of Title 49, Code of Federal Regulations, Part 26, *Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs*. The national goal for participation of Disadvantaged Business Enterprises (DBE) is 10%. The agency's overall goal for DBE participation is ___%. A separate contract goal **[of ___% DBE participation has] [has not]** been established for this procurement.

b. The contractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The contractor shall carry out applicable requirements of 49 CFR Part 26 in the award and administration of this DOT-assisted contract. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as Utah Transit Authority deems appropriate. **Each subcontract the contractor signs with a subcontractor must include the assurance in this paragraph** (see 49 CFR 26.13(b)).

c. **{If a separate contract goal has been established, use the following}** Bidders/offerors are required to document sufficient DBE participation to meet these goals or, alternatively, document adequate good faith efforts to do so, as provided for in 49 CFR 26.53. Award of this contract is conditioned on submission of the following **[concurrent with and accompanying sealed bid] [concurrent with and accompanying an initial proposal]**:

1. The names and addresses of DBE firms that will participate in this contract;
2. A description of the work each DBE will perform;
3. The dollar amount of the participation of each DBE firm participating;
4. Written documentation of the bidder/offeror's commitment to use a DBE subcontractor whose participation it submits to meet the contract goal;
5. Written confirmation from the DBE that it is participating in the contract as provided in the prime contractor's commitment; and
6. If the contract goal is not met, evidence of good faith efforts to do so.

[Bidders][Offerors] must present the information required above as a matter of responsiveness (see 49 CFR 26.53(3)).

{If no separate contract goal has been established, use the following} The successful bidder/offeror will be required to report its DBE participation obtained through race-neutral means throughout the period of performance.

d. **Prompt Payment and Return of Retainage.** The contractor is required to pay its subcontractors performing work related to this contract for satisfactory performance of that work no later than 30 days after the contractor's receipt of payment for that work from the Utah Transit Authority. In addition, is required to return any retainage payments to those subcontractors within 30 days after the subcontractor's work related to this contract is satisfactorily completed.

e. The contractor must promptly notify Utah Transit Authority, whenever a DBE subcontractor performing work related to this contract is terminated or fails to complete its work, and must make good faith efforts to engage another DBE subcontractor to perform at least the same amount of work. The contractor may not terminate any DBE subcontractor and perform that work through its own forces or those of an affiliate without prior written consent of Utah Transit Authority.

INCORPORATION OF FTA TERMS

All contractual provisions required by the United States Department of Transportation, as set forth in the most recent edition and revisions of FTA Circular 4220.1F, "Third Party Contracting Guidance," are incorporated by reference into the Contract Documents. All FTA mandated terms shall take precedence over other conflicting terms, if any in the Contract Documents. The Contractor shall not perform any act, fail to perform any act, or refuse to comply with any Authority requests that would cause the Authority to be in violation of any FTA terms and conditions.

TERMINATION

(For contracts over \$10,000.00)

a. Termination for Convenience (General Provision) The (Recipient) may terminate this contract, in whole or in part, at any time by written notice to the Contractor when it is in the Government's best interest. The Contractor shall be paid its costs, including contract close-out costs, and profit on work performed up to the time of termination. The Contractor shall promptly submit its termination claim to (Recipient) to be paid the Contractor. If the Contractor has any property in its possession belonging to the (Recipient), the Contractor will account for the same, and dispose of it in the manner the (Recipient) directs.

b. Termination for Default [Breach or Cause] (General Provision) If the Contractor does not deliver supplies in accordance with the contract delivery schedule, or, if the contract is for services, the Contractor fails to perform in the manner called for in the contract, or if the Contractor fails to comply with any other provisions of the contract, the (Recipient) may terminate this contract for default. Termination shall be effected by serving a notice of termination on the contractor setting forth the manner in which the Contractor is in default. The contractor will only be paid the contract price for supplies delivered and accepted, or services performed in accordance with the manner of performance set forth in the contract. If it is later determined by the (Recipient) that the Contractor had an excusable reason for not performing, such as a strike, fire, or flood, events which are not the fault of or are beyond the control of the Contractor, the (Recipient), after setting up a new delivery of performance schedule, may allow the Contractor to continue work, or treat the termination as a termination for convenience.

c. Opportunity to Cure (General Provision) The (Recipient) in its sole discretion may, in the case of a termination for breach or default, allow the Contractor [an appropriately short period of time] in which to cure the defect. In such case, the notice of termination will state the time period in which cure is permitted and other appropriate conditions

If Contractor fails to remedy to (Recipient)'s satisfaction the breach or default of any of the terms, covenants, or conditions of this Contract within [ten (10) days] after receipt by Contractor of written notice from (Recipient) setting forth the nature of said breach or default, (Recipient) shall have the right to terminate the Contract without any further obligation to Contractor. Any such termination for default shall not in any way operate to preclude (Recipient) from also pursuing all available remedies against Contractor and its sureties for said breach or default.

d. Waiver of Remedies for any Breach In the event that (Recipient) elects to waive its remedies for any breach by Contractor of any covenant, term or condition of this Contract, such waiver by (Recipient) shall not limit (Recipient)'s remedies for any succeeding breach of that or of any other term, covenant, or condition of this Contract.

e. Termination for Default (Construction) If the Contractor refuses or fails to prosecute the work or any separable part, with the diligence that will insure its completion within the time specified in this contract or any extension or fails to complete the work within this time, or if the Contractor fails to comply with any other provisions of this contract, the (Recipient) may terminate this contract for default. The (Recipient) shall terminate by delivering to the Contractor a Notice of Termination specifying the nature of the default. In this event, the Recipient may take over the work and complete it by contract or otherwise, and may take possession of and use any materials, appliances, and plant on the work site necessary for completing the work. The Contractor and its sureties shall be liable for any damage to the Recipient resulting from the Contractor's refusal or failure to complete the work within specified time, whether or not the Contractor's right to proceed with the work is terminated. This liability includes any increased costs incurred by the Recipient in completing the work.

The Contractor's right to proceed shall not be terminated nor the Contractor charged with damages under this clause if-

1. the delay in completing the work arises from unforeseeable causes beyond the control and without the fault or negligence of the Contractor. Examples of such causes include: acts of God, acts of the Recipient, acts of another Contractor in the performance of a contract with the Recipient, epidemics, quarantine restrictions, strikes, freight embargoes; and
2. the contractor, within [10] days from the beginning of any delay, notifies the (Recipient) in writing of the causes of delay. If in the judgment of the (Recipient), the delay is excusable, the time for completing the work shall be extended. The judgment of the (Recipient) shall be final and conclusive on the parties, but subject to appeal under the Disputes clauses.

If, after termination of the Contractor's right to proceed, it is determined that the Contractor was not in default, or that the delay was excusable, the rights and obligations of the parties will be the same as if the termination had been issued for the convenience of the Recipient.

GOVERNMENT-WIDE DEBARMENT AND SUSPENSION

The Contract is a covered transaction for purposes of 49 CFR Part 29. As such, the Contractor is required to verify that none of the Contractor, its principals (as defined at 49 CFR 29.995) or affiliates (as defined at 49 CFR 29.905) are excluded or disqualified as defined at 49 CFR 29.940 and 29.945. The Contractor is required to comply with 49 CFR 29, Subpart C and must include the requirement to comply with 49 CFR 29, Subpart C in any subcontract or purchase order that it enters into. *(A certification is to be submitted with each bid or offer of \$25,000 or more.)*

BUY AMERICA REQUIREMENTS

The Contractor agrees to comply with 49 USC §5323(j) and 49 CFR Part 661, which provide that federal funds may not be obligated unless steel, iron and manufactured products used in FTA-funded projects are produced in the United States, unless

a waiver has been granted by FTA or the product is subject to a general waiver. General waivers are listed in 49 CFR 661.7, and include final assembly in the United States for 15 passenger vans and 15 passenger wagons produced by Chrysler Corporation, microcomputer equipment, software, and small purchases (currently less than \$100,000) made with capital, operating, or planning funds. Separate requirements for rolling stock are set out at 49 USC §5323(j)(2)(C) and 49 CFR 661.11. Rolling stock not subject to a general waiver must be manufactured in the United States and have a 60 percent domestic content. The Contractor agrees to include these requirements in each subcontract or purchase order financed in whole or in part with federal assistance provided by the Authority.

BREACHES AND DISPUTE RESOLUTION

Disputes – Disputes arising in the performance of this Contract which are not resolved by agreement of the parties shall be decided in writing by the authorized representative of The Authority. This decision shall be final and conclusive unless within [ten (10)] days from the date of receipt of its copy, the Contractor mails or otherwise furnishes a written appeal to the authorized Authority Representative. In connection with any such appeal, the Contractor shall be afforded an opportunity to be heard and to offer evidence in support of its position. The decision of the authorized Authority Representative shall be binding upon the Contractor and the Contractor shall abide by the decision.

Performance During Dispute – Unless otherwise directed by The Authority, Contractor shall continue performance under this Contract while matters in dispute are being resolved.

Claims for Damages – Should either party to the Contract suffer injury or damage to person or property because of any act or omission of the party or of any of his employees, agents or others for whose acts he is legally liable, a claim for damages therefore shall be made in writing to such other party within reasonable time after the first observance of such injury or damage.

Remedies – Unless this contract provides otherwise, all claims, counterclaims, disputes and other matters in question between the Authority and the Contractor arising out of or relating to this agreement or its breach will be decided by arbitration if the parties mutually agree, or in a court of competent jurisdiction within the State in which The Authority is located.

Rights and Remedies – The duties and obligations imposed by the Contract Documents and the rights and remedies available thereunder shall be in addition to and not a limitation of any duties, obligations, rights and remedies otherwise imposed or available by laws. No action or failure to act by The Authority or Authority's authorized representative or Contractor shall constitute a waiver of any right or duty afforded any of them under the Contract, nor shall any such action or failure to act constitute an approval of or acquiescence in any breach thereunder, except as may be specifically agreed in writing.

LOBBYING

Modifications have been made to the Clause pursuant to Section 10 of the Lobbying Disclosure Act of 1995, P.L. 104-65 [to be codified at 2 U.S.C. § 1601, *et seq.*]

- Lobbying Certification and Disclosure of Lobbying Activities for third party contractors are mandated by 31 U.S.C. 1352(b)(5), as amended by Section 10 of the Lobbying Disclosure Act of 1995, and DOT implementing regulation, "New Restrictions on Lobbying," at 49 CFR § 20.110(d)

- Language in Lobbying Certification is mandated by 49 CFR Part 19, Appendix A, Section 7, which provides that contractors file the certification required by 49 CFR Part 20, Appendix A.

Modifications have been made to the Lobbying Certification pursuant to Section 10 of the Lobbying Disclosure Act of 1995.- Use of "Disclosure of Lobbying Activities," Standard Form-LLL set forth in Appendix B of 49 CFR Part 20, as amended by "Government wide Guidance For New Restrictions on Lobbying," 61 Fed. Reg. 1413 (1/19/96) is mandated by 49 CFR Part 20, Appendix A.

Byrd Anti-Lobbying Amendment, 31 U.S.C. 1352, as amended by the Lobbying Disclosure Act of 1995, P.L. 104-65 [to be codified at 2 U.S.C. § 1601, et seq.] - Contractors who apply or bid for an award of \$100,000 or more shall file the certification required by 49 CFR part 20, "New Restrictions on Lobbying." Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier shall also disclose the name of any registrant under the Lobbying Disclosure Act of 1995 who has made lobbying contacts on its behalf with non-Federal funds with respect to that Federal contract, grant or award covered by 31 U.S.C. 1352. Such disclosures are forwarded from tier to tier up to the recipient.

APPENDIX A, 49 CFR PART 20--CERTIFICATION REGARDING LOBBYING

Certification for Contracts, Grants, Loans, and Cooperative Agreements

(To be submitted with each bid or offer exceeding \$100,000)

The undersigned [Contractor] certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

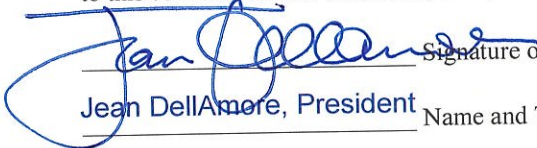
(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for making lobbying contacts to an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form--LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions [as amended by "Government wide Guidance for New Restrictions on Lobbying," 61 Fed. Reg. 1413 (1/19/96). Note: Language in paragraph (2) herein has been modified in accordance with Section 10 of the Lobbying Disclosure Act of 1995 (P.L. 104-65, to be codified at 2 U.S.C. 1601, et seq .)]

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31, U.S.C. § 1352 (as amended by the Lobbying Disclosure Act of 1995). Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

[Note: Pursuant to 31 U.S.C. § 1352(c)(1)-(2)(A), any person who makes a prohibited expenditure or fails to file or amend a required certification or disclosure form shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such expenditure or failure.]

The Contractor, Stertil-Koni USA, Inc, certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. A 3801, *et seq.*, apply to this certification and disclosure, if any.



Signature of Contractor's Authorized Official

Jean DellAmore, President

Name and Title of Contractor's Authorized Official

August 20, 2020

Date

CLEAN AIR REQUIREMENTS

The Contractor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 USC §§ 7401, et seq. The Contractor agrees to report each violation to the Authority and understands and agrees that the Authority will, in turn, report each violation as required to assure notification to the FTA and the appropriate EPA Regional Office. The Contractor also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with federal assistance provided by FTA.

CLEAN WATER REQUIREMENTS

The Contractor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Federal Water Pollution Control Act, as amended, 33 USC §1251, et seq. The Contractor agrees to report each violation to the Authority and understands and agrees that the Authority will, in turn, report each violation as required to assure notification to FTA and the appropriate Regional Office of the United States Environmental Protection Agency. The Contractor also agrees to include these requirements in each subcontract or purchase order exceeding \$100,000 financed in whole or in part with federal assistance provided by FTA.

CARGO PREFERENCE

The Contractor agrees. to: (a) use privately owned United States-Flag commercial vessels to ship at least 50 percent of the gross tonnage (computed separately for dry bulk carriers, dry cargo liners and tankers) involved, whenever shipping any equipment, material, or commodities pursuant to the underlying contract to the extent such vessels are available at fair and reasonable rates for United States-Flag commercial vessels; (b) furnish within twenty (20) working days following the date of loading for shipments originating within the United States or within thirty (30) working days following the date of loading for shipments originating outside the United States, a legible copy of a rated, "on-board" commercial ocean bill-of-lading in English for each shipment of cargo described to the Division of National Cargo, Office of Market Development, Maritime Administration, Washington, DC 20590 and to the FTA recipient (through the Contractor in the case of a Subcontractor's or Supplier's bill-of-lading.); and (c) include these requirements in all subcontracts and purchase orders issued pursuant to the Contract Documents when the subcontract may involve the transport of equipment, material or commodities by ocean vessel. (A certification is to be submitted with each bid or offer exceeding \$500,000 if shipping is applicable.)

FLY AMERICA REQUIREMENTS

The Contractor agrees to comply with 49 USC §40118 and 41 CFR Part 301-10, which provide that contractors are required to use United States -Flag air carriers for federally financed international air travel and transportation of their personal effects or property, to the extent such service is available, unless travel by foreign air carrier is a matter of necessity, as defined by 49 USC §40118 and CFR Part 301-10.

DAVIS-BACON AND COPELAND ANTI-KICKBACK ACTS

(1) Minimum wages - (i) All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics.

Contributions made or costs reasonably anticipated for bona fide fringe benefits under section 1 (b)(2) of the Davis-Bacon Act on behalf of laborers or mechanics are considered wages paid to such laborers or mechanics, subject to the provisions of paragraph (1)(iv) of this section; also, regular contributions made or costs incurred for more than a weekly period (but not less often than quarterly) under plans, funds, or programs which cover the particular weekly period, are deemed to be constructively made or incurred during such weekly period. Such laborers and mechanics shall be paid the appropriate wage rate and fringe benefits on the wage determination for the classification of work actually performed, without regard to skill, except as provided in 29 CFR Part 5.5(a)(4). Laborers or mechanics performing work in more than one classification may be compensated at the rate specified for each classification for the time actually worked therein: Provided that the employer's payroll records accurately set forth the time spent in each classification in which work is performed. The wage determination (including any additional classifications and wage rates conformed under paragraph (1)(ii) of this section) and the Davis-Bacon poster (WH-1321) shall be posted at all times by the contractor and its subcontractors at the site of the work in a prominent and accessible place where it can be easily seen by the workers.

(ii)(A) The contracting officer shall require that any class of laborers or mechanics, including helpers, which is not listed in the wage determination and which is to be employed under the contract shall be classified in conformance with the wage determination. The contracting officer shall approve an additional classification and wage rate and fringe benefits therefore only when the following criteria have been met:

Except with respect to helpers as defined as 29 CFR 5.2(n)(4), the work to be performed by the classification requested is not performed by a classification in the wage determination; and

- (1) The classification is utilized in the area by the construction industry; and
- (2) The proposed wage rate, including any bona fide fringe benefits, bears a reasonable relationship to the wage rates contained in the wage determination; and
- (3) With respect to helpers as defined in 29 CFR 5.2(n)(4), such a classification prevails in the area in which the work is performed.

(B) If the contractor and the laborers and mechanics to be employed in the

classification (if known), or their representatives, and the contracting officer agree on the classification and wage rate (including the amount designated for fringe benefits where appropriate), a report of the action taken shall be sent by the contracting officer to the Administrator of the Wage and Hour Division, Employment Standards Administration, U.S. Department of Labor, Washington, DC 20210. The Administrator, or an authorized representative, will approve, modify, or disapprove every additional classification action within 30 days of receipt and so advise the contracting officer or will notify the contracting officer within the 30-day period that additional time is necessary.

(C) In the event the contractor, the laborers or mechanics to be employed in the classification or their representatives, and the contracting officer do not agree on the proposed classification and wage rate (including the amount designated for fringe benefits, where appropriate), the contracting officer shall refer the questions, including the views of all interested parties and the recommendation of the contracting officer, to the Administrator for determination. The Administrator, or an authorized representative, will issue a determination within 30 days of receipt and so advise the contracting officer or will notify the contracting officer within the 30-day period that additional time is necessary.

(D) The wage rate (including fringe benefits where appropriate) determined pursuant to paragraphs (a)(1)(ii) (B) or (C) of this section, shall be paid to all workers performing work in the classification under this contract from the first day on which work is performed in the classification.

(iii) Whenever the minimum wage rate prescribed in the contract for a class of laborers or mechanics includes a fringe benefit which is not expressed as an hourly rate, the contractor shall either pay the benefit as stated in the wage determination or shall pay another bona fide fringe benefit or an hourly cash equivalent thereof.

(iv) If the contractor does not make payments to a trustee or other third person, the contractor may consider as part of the wages of any laborer or mechanic the amount of any costs reasonably anticipated in providing bona fide fringe benefits under a plan or program, Provided, That the Secretary of Labor has found, upon the written request of the contractor, that the applicable standards of the Davis-Bacon Act have been met. The Secretary of Labor may require the contractor to set aside in a separate account assets for the meeting of obligations under the plan or program.

(v)(A) The contracting officer shall require that any class of laborers or mechanics which is not listed in the wage determination and which is to be employed under the contract shall be classified in conformance with the wage determination. The contracting officer shall approve an additional classification and wage rate and fringe benefits therefore only when the following criteria have been met:

(1) The work to be performed by the classification requested is not performed by a classification in the wage determination; and

(2) The classification is utilized in the area by the construction industry; and

(3) The proposed wage rate, including any bona fide fringe benefits, bears a reasonable relationship to the wage rates contained in the wage determination.

(B) If the contractor and the laborers and mechanics to be employed in the classification (if known), or their representatives, and the contracting officer agree on the classification and wage rate (including the amount

designated for fringe benefits where appropriate), a report of the action taken shall be sent by the contracting officer to the Administrator of the Wage and Hour Division, Employment Standards Administration, Washington, DC 20210. The Administrator, or an authorized representative, will approve, modify, or disapprove every additional classification action within 30 days of receipt and so advise the contracting officer or will notify the contracting officer within the 30-day period that additional time is necessary.

(C) In the event the contractor, the laborers or mechanics to be employed in the classification or their representatives, and the contracting officer do not agree on the proposed classification and wage rate (including the amount designated for fringe benefits, where appropriate), the contracting officer shall refer the questions, including the views of all interested parties and the recommendation of the contracting officer, to the Administrator for determination. The Administrator, or an authorized representative, will issue a determination within 30 days of receipt and so advise the contracting officer or will notify the contracting officer within the 30-day period that additional time is necessary.

(D) The wage rate (including fringe benefits where appropriate) determined pursuant to paragraphs (a)(1)(v) (B) or (C) of this section, shall be paid to all workers performing work in the classification under this contract from the first day on which work is performed in the classification.

(2) **Withholding** - The Authority shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld from the contractor under this contract or any other Federal contract with the same prime contractor, or any other federally-assisted contract subject to Davis-Bacon prevailing wage requirements, which is held by the same prime contractor, so much of the accrued payments or advances as may be considered necessary to pay laborers and mechanics, including apprentices, trainees, and helpers, employed by the contractor or any subcontractor the full amount of wages required by the contract. In the event of failure to pay any laborer or mechanic, including any apprentice, trainee, or helper, employed or working on the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), all or part of the wages required by the contract, the Authority may, after written notice to the contractor, sponsor, applicant, or owner, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds until such violations have ceased.

(3) **Payrolls and basic records** - (i) Payrolls and basic records relating thereto shall be maintained by the contractor during the course of the work and preserved for a period of three years thereafter for all laborers and mechanics working at the site of the work (or under the United States Housing Act of 1937, or under the Housing Act of 1949, in the construction or development of the project). Such records shall contain the name, address, and social security number of each such worker, his or her correct classification, hourly rates of wages paid (including rates of contributions or costs anticipated for bona fide fringe benefits or cash equivalents thereof of the types described in section 1 (b)(2)(B) of the Davis-Bacon Act), daily and weekly number of hours worked, deductions made and actual wages paid. Whenever the Secretary of Labor has found under 29 CFR 5.5(a)(1)(iv) that the wages of any laborer or mechanic include the amount of any costs reasonably anticipated in providing benefits under a plan or program described in section 1(b)(2)(B) of the Davis-Bacon Act, the contractor shall maintain records which show that the commitment to provide such benefits is enforceable, that the plan or program is financially responsible, and that the plan or program has been communicated in writing to the laborers or mechanics affected, and records which show the costs anticipated or the actual cost incurred in providing such benefits. Contractors employing apprentices or trainees under approved programs shall maintain written evidence of the registration of apprenticeship programs and certification of trainee programs, the registration of the apprentices and trainees, and the ratios and wage rates prescribed in the applicable programs.

(ii)(A) The contractor shall submit weekly for each week in which any contract work is performed a copy of all payrolls to the Authority for transmission to the Federal Transit Administration. The payrolls submitted shall set out accurately and completely all of the information required to be maintained under section 5.5(a)(3)(i) of Regulations, 29 CFR part 5. This

information may be submitted in any form desired. Optional Form WH-347 is available for this purpose and may be purchased from the Superintendent of Documents (Federal Stock Number 029-005-00014-1), U.S. Government Printing Office, Washington, DC 20402. The prime contractor is responsible for the submission of copies of payrolls by all subcontractors.

(B) Each payroll submitted shall be accompanied by a "Statement of Compliance," signed by the contractor or subcontractor or his or her agent who pays or supervises the payment of the persons employed under the contract and shall certify the following: That the payroll for the payroll period contains the information required to be maintained under section 5.5(a)(3)(i) of Regulations, 29 CFR part 5 and that such information is correct and complete;

(1) That each laborer or mechanic (including each helper, apprentice, and trainee) employed on the contract during the payroll period has been paid the full weekly wages earned, without rebate, either directly or indirectly, and that no deductions have been made either directly or indirectly from the full wages earned, other than permissible deductions as set forth in Regulations, 29 CFR part 3;

(3) That each laborer or mechanic has been paid not less than the applicable wage rates and fringe benefits or cash equivalents for the classification of work performed, as specified in the applicable wage determination incorporated into the contract.

(C) The weekly submission of a properly executed certification set forth on the reverse side of Optional Form WH-347 shall satisfy the requirement for submission of the "Statement of Compliance" required by paragraph (a)(3)(ii)(B) of this section.

(D) The falsification of any of the above certifications may subject the contractor or subcontractor to civil or criminal prosecution under section 1001 of title 18 and section 231 of title 31 of the United States Code.

(iii) The contractor or subcontractor shall make the records required under paragraph (a)(3)(i) of this section available for inspection, copying, or transcription by authorized representatives of the Federal Transit Administration or the Department of Labor, and shall permit such representatives to interview employees during working hours on the job. If the contractor or subcontractor fails to submit the required records or to make them available, the Federal agency may, after written notice to the contractor, sponsor, applicant, or owner, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds. Furthermore, failure to submit the required records upon request or to make such records available may be grounds for debarment action pursuant to 29 CFR 5.12.

(4) **Apprentices and trainees** - (i) Apprentices - Apprentices will be permitted to work at less than the predetermined rate for the work they performed when they are employed pursuant to and individually registered in a bona fide apprenticeship program registered with the U.S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a State Apprenticeship Agency recognized by the Bureau, or if a person is employed in his or her first 90 days of probationary employment as an apprentice in such an apprenticeship program, who is not individually registered in the program, but who has been certified by the Bureau of Apprenticeship and Training or a State Apprenticeship Agency (where appropriate) to be eligible for probationary employment as an apprentice. The allowable ratio of apprentices to journeymen on the job site in any craft classification shall not be greater than the ratio permitted to the contractor as to the entire work force under the registered program. Any worker listed on a payroll at an apprentice wage rate, who is not registered or otherwise employed as stated above, shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any apprentice performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. Where a contractor is performing construction on a project in a locality other than that in which its program is registered, the ratios and wage rates (expressed in percentages of the journeyman's hourly rate) specified in the contractor's or subcontractor's registered program shall be observed. Every apprentice must be

paid at not less than the rate specified in the registered program for the apprentice's level of progress, expressed as a percentage of the journeymen hourly rate specified in the applicable wage determination. Apprentices shall be paid fringe benefits in accordance with the provisions of the apprenticeship program. If the apprenticeship program does not specify fringe benefits, apprentices must be paid the full amount of fringe benefits listed on the wage determination for the applicable classification. If the Administrator of the Wage and Hour Division of the U.S. Department of Labor determines that a different practice prevails for the applicable apprentice classification, fringes shall be paid in accordance with that determination. In the event the Bureau of Apprenticeship and Training, or a State Apprenticeship Agency recognized by the Bureau, withdraws approval of an apprenticeship program, the contractor will no longer be permitted to utilize apprentices at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

(ii) Trainees - Except as provided in 29 CFR 5.16, trainees will not be permitted to work at less than the predetermined rate for the work performed unless they are employed pursuant to and individually registered in a program which has received prior approval, evidenced by formal certification by the U.S. Department of Labor, Employment and Training Administration. The ratio of trainees to journeymen on the job site shall not be greater than permitted under the plan approved by the Employment and Training Administration. Every trainee must be paid at not less than the rate specified in the approved program for the trainee's level of progress, expressed as a percentage of the journeyman hourly rate specified in the applicable wage determination. Trainees shall be paid fringe benefits in accordance with the provisions of the trainee program. If the trainee program does not mention fringe benefits, trainees shall be paid the full amount of fringe benefits listed on the wage determination unless the Administrator of the Wage and Hour Division determines that there is an apprenticeship program associated with the corresponding journeyman wage rate on the wage determination which provides for less than full fringe benefits for apprentices. Any employee listed on the payroll at a trainee rate who is not registered and participating in a training plan approved by the Employment and Training Administration shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any trainee performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. In the event the Employment and Training Administration withdraws approval of a training program, the contractor will no longer be permitted to utilize trainees at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

(iii) Equal employment opportunity - The utilization of apprentices, trainees and journeymen under this part shall be in conformity with the equal employment opportunity requirements of Executive Order 11246, as amended, and 29 CFR part 30.

- (5) Compliance with Copeland Act requirements** - The contractor shall comply with the requirements of 29 CFR part 3, which are incorporated by reference in this contract.
- (6) Subcontracts** - The contractor or subcontractor shall insert in any subcontracts the clauses contained in 29 CFR 5.5(a)(1) through (10) and such other clauses as the Federal Transit Administration may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all the contract clauses in 29 CFR 5.5.
- (7) Contract termination: debarment** - A breach of the contract clauses in 29 CFR 5.5 may be grounds for termination of the contract, and for debarment as a contractor and a subcontractor as provided in 29 CFR 5.12.
- (8) Compliance with Davis-Bacon and Related Act requirements** - All rulings and interpretations of the Davis-Bacon and Related Acts contained in 29 CFR parts 1, 3, and 5 are herein incorporated by reference in this contract.
- (9) Disputes concerning labor standards** - Disputes arising out of the labor standards provisions of this contract shall not be subject to the general disputes clause of this contract. Such disputes shall be resolved

in accordance with the procedures of the Department of Labor set forth in 29 CFR parts 5, 6, and 7. Disputes within the meaning of this clause include disputes between the contractor (or any of its subcontractors) and the contracting agency, the U.S. Department of Labor, or the employees or their representatives.

(10) Certification of eligibility - (i) By entering into this contract, the contractor certifies that neither it (nor he or she) nor any person or firm who has an interest in the contractor's firm is a person or firm ineligible to be awarded Government contracts by virtue of section 3(a) of the Davis-Bacon Act or 29 CFR 5.12(a)(1).

(ii) No part of this contract shall be subcontracted to any person or firm ineligible for award of a Government contract by virtue of section 3(a) of the Davis-Bacon Act or 29 CFR 5.12(a)(1).

The penalty for making false statements is prescribed in the U.S. Criminal Code, 18 U.S.C. 1001.

CONTRACT WORK HOURS AND SAFETY STANDARDS ACT

(1) Overtime requirements - No contractor or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such workweek.

(2) Violation; liability for unpaid wages; liquidated damages - In the event of any violation of the clause set forth in paragraph (1) of this section the contractor and any subcontractor responsible therefore shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in paragraph (1) of this section, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph (1) of this section.

(3) Withholding for unpaid wages and liquidated damages - The Authority shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other Federal contract with the same prime contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor, such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in paragraph (2) of this section.

(4) Subcontracts - The contractor or subcontractor shall insert in any subcontracts the clauses set forth in paragraphs (1) through (4) of this section and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower tier subcontractor with the clauses set forth in paragraphs (1) through (4) of this section.

BONDING REQUIREMENTS

Bid Bond Requirements (Construction)

(a) Bid Security

A Bid Bond must be issued by a fully qualified surety company acceptable to (Recipient) and listed as a company currently authorized under 31 CFR, Part 223 as possessing a Certificate of Authority as described thereunder.

(b) Rights Reserved

In submitting this Bid, it is understood and agreed by bidder that the right is reserved by (Recipient) to reject any and all bids, or part of any bid, and it is agreed that the Bid may not be withdrawn for a period of [ninety (90)] days subsequent to the opening of bids, without the written consent of (Recipient).

It is also understood and agreed that if the undersigned bidder should withdraw any part or all of his bid within [ninety (90)] days after the bid opening without the written consent of (Recipient), shall refuse or be unable to enter into this Contract, as provided above, or refuse or be unable to furnish adequate and acceptable Performance Bonds and Labor and Material Payments Bonds, as provided above, or refuse or be unable to furnish adequate and acceptable insurance, as provided above, he shall forfeit his bid security to the extent of (Recipient's) damages occasioned by such withdrawal, or refusal, or inability to enter into an agreement, or provide adequate security therefor.

It is further understood and agreed that to the extent the defaulting bidder's Bid Bond, Certified Check, Cashier's Check, Treasurer's Check, and/or Official Bank Check (excluding any income generated thereby which has been retained by (Recipient) shall prove inadequate to fully recompense (Recipient) for the damages occasioned by default, then the undersigned bidder agrees to indemnify (Recipient) and pay over to (Recipient) the difference between the bid security and (Recipient's) total damages, so as to make (Recipient) whole.

The undersigned understands that any material alteration of any of the above or any of the material contained on this form, other than that requested, will render the bid unresponsive.

Performance and Payment Bonding Requirements (Construction)

The Contractor shall be required to obtain performance and payment bonds as follows:

(a) Performance and Payment bonds

1. The penal amount of performance and payment bonds shall be 100 percent of the original contract price, unless the (Recipient) determines that a lesser amount would be adequate for the protection of the (Recipient).

2. The (Recipient) may require additional performance and payment bond protection when a contract price is increased. The increase in protection shall generally equal 100 percent of the increase in contract price. The (Recipient) may secure additional protection by directing the Contractor to increase the penal amount of the existing bond or to obtain an additional bond.

Advance Payment Bonding Requirements

The Contractor may be required to obtain an advance payment bond if the contract contains an advance payment provision and a performance bond is not furnished. The (recipient) shall determine the amount of the advance payment bond necessary to protect the (Recipient).

Patent Infringement Bonding Requirements (Patent Indemnity)

The Contractor may be required to obtain a patent indemnity bond if a performance bond is not furnished and the financial responsibility of the Contractor is unknown or doubtful. The (recipient) shall determine the amount of the patent indemnity to protect the (Recipient).

Warranty of the Work and Maintenance Bonds

1. The Contractor warrants to (Recipient), the Architect and/or Engineer that all materials and equipment furnished under this Contract will be of highest quality and new unless otherwise specified by (Recipient), free from faults and defects and in conformance with the Contract Documents. All work not so conforming to these standards shall be considered defective. If required by the [Project Manager], the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment.

2. The Work furnished must be of first quality and the workmanship must be the best obtainable in the various trades. The Work must be of safe, substantial and durable construction in all respects. The Contractor hereby guarantees the Work against defective materials or faulty workmanship for a minimum period of one (1) year after Final Payment by (Recipient) and shall replace or repair any defective materials or equipment or faulty workmanship during the period of the guarantee at no cost to (Recipient). As additional security for these guarantees, the Contractor shall, prior to the release of Final Payment, furnish separate Maintenance (or Guarantee) Bonds in form acceptable to (Recipient) written by the same corporate surety that provides the Performance Bond and Labor and Material Payment Bond for this Contract. These bonds shall secure the Contractor's obligation to replace or repair defective materials and faulty workmanship for a minimum period of one (1) year after Final Payment and shall be written in an amount equal to ONE HUNDRED PERCENT (100%) of the CONTRACT SUM, as adjusted (if at all).

SEISMIC SAFETY REQUIREMENTS

Seismic Safety - The Contractor agrees that any new building or addition to an existing building will be designed and constructed in accordance with the standards for Seismic Safety required in Department of Transportation Seismic Safety Regulations 49 CFR Part 41 and will certify to compliance to the extent required by the regulation. The Contractor also agrees to ensure that all work performed under this contract including work performed by a subcontractor is in compliance with the standards required by the Seismic Safety Regulations and the certification of compliance issued on the project.

ENERGY CONSERVATION REQUIREMENTS

The Contractor agrees to comply with mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act.

RECYCLED PRODUCTS

Recovered Materials - The contractor agrees to comply with all the requirements of Section 6002 of the Resource Conservation and Recovery Act (RCRA), as amended (42 U.S.C. 6962), including but not limited to the regulatory provisions of 40 CFR Part 247, and Executive Order 12873, as they apply to the procurement of the items designated in Subpart B of 40 CFR Part 247.

ADA ACCESS

ADA Access for Individuals with Disabilities – The Contractor agrees to comply with 49 U.S.C. § 5301(d), which states the Federal policy that elderly individuals and individuals with disabilities have the same right as other individuals to use public transportation services and facilities, and that special efforts shall be made in planning and designing those services and facilities to implement transportation accessibility rights for elderly individuals and individuals with disabilities. The Recipient also agrees to comply with all applicable provisions of section 504 of the Rehabilitation Act of 1973, as amended, 29 U.S.C. § 794, which prohibits discrimination on the basis of disability in the administration of programs or activities receiving Federal financial assistance; with the Americans with Disabilities Act of 1990 (ADA), as amended, 42 U.S.C. §§ 12101 et seq., which requires that accessible facilities and services be made available to individuals with disabilities; with the Architectural Barriers Act of 1968, as amended, 42 U.S.C. §§ 4151 et seq., which requires that buildings and public accommodations be accessible to individuals with disabilities; and with other laws and amendments thereto pertaining to access for individuals with disabilities that may be applicable. In addition, the Recipient agrees to comply with applicable implementing Federal regulations, and any later amendments thereto, and agrees to follow applicable Federal implementing directives, except to the extent FTA approves otherwise in writing. Among those regulations and directives are: (1) U.S. DOT regulations, "Transportation Services for Individuals with Disabilities (ADA)," 49 C.F.R. Part 37; (2) U.S. DOT regulations, "Nondiscrimination on the Basis of Handicap in Programs and Activities Receiving or Benefiting from Federal Financial Assistance," 49 C.F.R. Part 27; (3) Joint U.S. Architectural and Transportation Barriers Compliance Board (U.S. ATBCB)/U.S. DOT regulations, "Americans With Disabilities (ADA) Accessibility Specifications for Transportation Vehicles," 36 C.F.R. Part 1192 and 49 C.F.R. Part 38; (4) U.S. DOJ regulations, "Nondiscrimination on the Basis of Disability in State and Local Government Services," 28 C.F.R. Part 35; (5) U.S. DOJ regulations, "Nondiscrimination on the Basis of Disability by Public Accommodations and in Commercial Facilities," 28 C.F.R. Part 36; (6) U.S. General Services Administration (U.S. GSA) regulations, "Accommodations for the Physically Handicapped," 41 C.F.R. Subpart 101-19; (7) U.S. EEOC, "Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act," 29 C.F.R. Part 1630; (8) U.S. Federal Communications Commission regulations, "Telecommunications Relay Services and Related

Customer Premises Equipment for the Hearing and Speech Disabled," 47 C.F.R. Part 64, Subpart F; (9) U.S. ATBCB regulations, "Electronic and Information Technology Accessibility Standards," 36 C.F.R. Part 1194; (10) FTA regulations, "Transportation for Elderly and Handicapped Persons," 49 C.F.R. Part 609; and (11) Federal civil rights and nondiscrimination directives implementing the foregoing Federal laws and regulations, except to the extent the Federal Government determines otherwise in writing.

SEAT BELT USE

In accordance with Executive Order No. 13043, "Increasing Seat Belt Use in the United States," April 16, 1997, 23 U.S.C. § 402 note, the Recipient is encouraged to adopt and promote on-the-job seat belt use policies and programs for its employees and other personnel that operate company-owned, rented, or personally operated vehicles, and to include this provision in any third party contracts, third party subcontracts, or subagreements involving the Project.

DISTRACTED DRIVING, INCLUDING TEXT MESSAGING WHILE DRIVING

In accordance with Executive Order No. 13513, "Federal Leadership on Reducing Text Messaging While Driving," October 1, 2009, 23 U.S.C. § 402 note, the Recipient is encouraged to adopt and enforce workplace safety policies to decrease crashes caused by distracted drivers, including policies to ban text messages while using an employer supplied electronic device and driving a vehicle you own or rent, a company owned, rented or leased vehicle, a privately owned vehicle when performing any company work on behalf of the project or any vehicle on or off duty. This provision is to be included in any third party contracts, third party subcontracts or subagreements at each tier financed with federal funds.

Accept Terms of Clauses Yes Date 08.20.20 Company Name Stertil-Koni USA, Inc. Federal I.D. No. 52-2010741

Exhibit D
Federal Forms

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Disadvantaged Business Enterprises (DBE)

REQUIRED BID DOCUMENTS;

CIVIL RIGHTS AND FTA MASTER AGREEMENT

CERTIFICATES AND ASSURANCES SECTION

INSTRUCTIONS FOR READER

The following section contains documents that are **REQUIRED** with the submittal of the bid / proposal. Failure to complete and submit these forms may result in rejection of the bid/proposal as non-responsive. Please read the following information carefully and complete the documents as it applies to your bid / proposal. This section is divided into the following areas:

Definition of Terms,

Disadvantaged Business Enterprise (DBE) Program,

Instructions to Bidders / Proposers,

Requirements, Terms and Conditions,

Instructions to Contractors,

Certifications and Assurances

- Equal Employment Opportunity and Disadvantaged Business Enterprise Statement
- Disadvantaged Business Enterprise Participation Form
- Sample Letter of Intent to Subcontract with DBE Firm
- Good Faith Efforts Documentation Form
- Buy America
- Debarment, Suspension and Other Ineligibility and Voluntary Exclusion From Transactions Financed In Part By The U.S. Government
- Restrictions on Lobbying
- Cargo Preference – Use of United States Flag Vessels
- Solicitation Statistics Form
- Requirement for Written Subcontracts

DEFINITION OF TERMS

- **Bidder / Proposer** – identifies an entity that is responding to a bid or proposal.
- **Disadvantaged Business Enterprise (DBE)** – firms that meet the criteria specified in 49 CFR Part 26 and are certified by the Utah Uniform Certification Program (UUCP). Utah Transit Authority's DBE webpage is located at <http://www.rideuta.com/mc/?page=DoingBusiness-DisadvantagedBusinessEnterprises>
- **Good Faith Efforts** means efforts to achieve a DBE goal or other requirement of this part which, by their scope, intensity, and appropriateness to the objective, can reasonably be expected to fulfill the program requirement.
- **Race conscious DBE participation** includes any time a DBE wins a prime contract through customary competitive procurement procedures, is awarded a subcontract on a prime contract that carries a DBE goal.

- **Race neutral DBE participation** Arranging solicitations, times for the presentation of bids, quantities, specifications, and delivery schedules in ways that facilitate DBE participation, providing assistance in overcoming limitations such as inability to obtain bonding or financing, providing technical assistance and other services. A race neutral contract DOES NOT mean the contract goal is 0%.
- **UTA** - Utah Transit Authority.
- **UUCP** – Utah Uniform Certification Program. The UUCP is the only certifying entity for the U.S. Department of Transportation Disadvantaged Business Enterprise (DBE) Program in the State of Utah. Current DBE firms are found on the UUCP DBE directory, which is located at <http://www.udot.utah.gov/main/f?p=100:pg:883653018429668:::1:T,V:2252>.

FEDERAL REGULATIONS TO IMPLEMENT THE DBE PROGRAM

Utah Transit Authority (Authority) shall not discriminate in the administration of its Disadvantaged Business Enterprise Program, or the requirements of 49 CFR Part 26. The Authority will take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of Department of Transportation (DOT) assisted contracts. The Authority's DBE program, as required by 49 CFR Part 26 and as approved by DOT, is incorporated by reference in this agreement.

It is the responsibility of each Bidder / Proposer to read, understand and comply with the Authority's DBE program and 49 CFR Part 26. The Authority's DBE Liaison Officer is available to help answer questions concerning the Authority's DBE program.

Implementation of the DBE program is a legal obligation and failure to carry out its terms will be treated as a violation of this agreement. Failure by the Authority to carry out the Authority's approved program may result in DOT-imposed sanctions as provided for under Part 26 and may, in appropriate cases, result in enforcement actions under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1986 (31 U.S.C. 3801 et seq.) Bidders/ Proposers agree to indemnify the Authority for any such sanctions received as a result of the actions and omissions of Contractor or its subcontractors.

The Authority has established an overall DBE goal of 6% for FY2020.

INSTRUCTIONS TO BIDDERS/ PROPOSERS

Bidders/ Proposers are required to complete and return Attachments A, A-1, A-2, A-3, and A-5 which obligates the Bidders/ Proposers to assert a good faith effort to attain the specified goal for DBE participation. A Bidder may satisfy the requirements of this section by having DBE status, by subcontracting portions of the work to DBEs, by entering into a joint venture with DBEs, or by submitting adequate documentation that a good faith effort to meet the goal was explored.

The attachments are defined as follows;

- **Attachment A – Equal Employment Opportunity and Disadvantaged Business Enterprise Statement**
 - o **Attachment A-1 – Disadvantaged Business Enterprise Participation Form**
 - o **Attachment A-2 – Sample Letter of Intent to Subcontract with a DBE Firm**
 - o **Attachment A-3 – Good Faith Efforts Documentation form**
 - o **Attachment A-5 – Employment Practices / Equal Employment Opportunity Plan**
- **Attachment B - Buy America Certification**
- **Attachment C - Certification Regarding Debarment, Suspension and Other Responsibility Matters**
- **Attachment D - Certification of Restrictions on Lobbying**
- **Attachment E - Cargo Preference – Use of Untied States Flag Vessels**
- **Attachment F - Solicitation Statistics form (Required statistical data)**
- **Attachment G – Requirement for Written Subcontracts**

NOTE: The **Solicitation Statistics form** is a federal requirement (49 CFR 26.11) to collect statistical data of all bidders/proposers on federally assisted projects. This information is required with **ANY SUBCONTRACTOR** that is apart of your bid to UTA. Return the form from each proposer with your bid package.

Attachment A-3 – Good Faith Efforts Documentation Form is not required when a bidder / proposer certifies that there exists no opportunity for subcontracting, when a DBE is the prime contractor or the procurement is race neutral.

DBE CONTRACT GOAL

As required by 49 CFR Part 26, "Participation by Disadvantaged Business Enterprises in Department of Transportation Programs", the Authority will annually adopt an overall DBE goal for goods and services procured under the Authority's federally-assisted contracts. While the expected percentage of DBE participation may vary from contract to contract, the Authority sets a goal that it believes the overall goal to be realistically obtainable over the year.

The Contract DBE GOAL for Depot District Bus Lifts and Installation is – Race Neutral

The amount of DBE participation will be determined by the dollar value of the work subcontracted to DBEs as compared to the total value of all work performed under this contract, and/or, by the percentage of the net profit which the parties agree will be shared by DBEs where a joint venture is entered into for the completion of the project.

COUNTING DBE PARTICIPATION TOWARD GOALS

When a DBE participates in a contract, the Authority will count only the value of the work actually performed by the DBE toward DBE goals. This information is documented on **ATTACHMENT A-1, DISADVANTAGED BUSINESS ENTERPRISE PARTICIPATION FORM**. The Authority will include in this count the following:

1. The entire amount of that portion of a construction contract that is performed by the DBEs own forces. The cost of supplies and materials obtained by the DBE for the work of the contract, including supplies purchased or equipment leased by the DBE (except supplies and equipment the DBE subcontractor purchases or leases from the prime contractor or its affiliate) is included in this amount.
2. The entire amount of fees or commissions charged by a DBE firm for providing a bona fide service, such as professional, technical, consultant, or managerial services, or for providing bonds or insurance specifically required for the performance of a DOT-assisted contract provided the Authority determines the fees to be reasonable and not excessive as compared with fees customarily allowed for similar services.
3. When a DBE subcontracts part of the work of its contract to another firm, the value of the subcontracted work, only if the DBEs subcontractor is itself a DBE. Work that a DBE subcontracts to a non-DBE firm does not count toward DBE goals.
4. When a DBE performs as a participant in a joint venture, the portion of the total dollar value of the contract equal to the distinct, clearly defined portion of the work of the contract that the DBE performs with its own forces, is counted toward DBE goals.

5. Expenditures to a DBE contractor is counted toward DBE goals, only if the DBE is performing a commercially useful function on that contract.

A DBE performs a commercially useful function when it is responsible for execution of the work of the contract and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible, with respect to materials and supplies used on the contract, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, the DBE Liaison Officer will evaluate the amount of work subcontracted, industry practices, whether the amount the firm is to be paid under the contract is commensurate with the work it is actually performing and the DBE credit claimed for its performance of the work, and other relevant factors.

A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, contract, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, the DBE Liaison Officer will examine similar transactions, particularly those in which DBEs do not participate.

If a DBE does not perform or exercise responsibility for at least 30 percent of the total cost of its contract with its own work force, or the DBE subcontracts a greater portion of the work of a contract than would be expected on the basis of normal industry practice for the type of work involved, the Authority will presume that it is not performing a commercially useful function.

When a DBE is presumed not to be performing a commercially useful function as provided in this section, the DBE may present evidence to rebut this presumption. The Authority may determine that the firm is performing a commercially useful function given the type of work involved and normal industry practices.

REQUIREMENTS, TERMS, AND CONDITIONS

A Disadvantaged Business Enterprise is a firm that has been certified by the Utah Uniform Certification Program (UUCP) to meet the criteria in 49 CFR Part 26. Only firms certified by the UUCP can receive DBE credit on federally assisted projects in the State of Utah. Firms must be certified as a DBE prior to the contract award for UTA to receive credit for a DBE firm's participation on a contract.

1. Bidders/ Proposers who fail or refuse to complete and return the applicable certifications to this RFP shall be deemed non-responsive and will not be awarded a contract.
2. Where bidders/proposers intend to attain their goal for DBE participation by subcontracting or use of a joint venture, they must **complete and submit** the following certifications as applicable. **Attachments A, A-1, A-2, A-3, and A-5** with your bid.
3. All Bidders/ Proposers are required to submit written assurance of meeting contract goals in their bids/proposals and will submit: (1) names of DBE subcontractors; (2) a description of the work they are to perform; and (3) the dollar value of each proposed DBE subcontract. In order to be a responsive Bidder / Proposer, a Bidder/ Proposer

must meet the specified DBE contract goal or demonstrate sufficient good faith efforts to do so. Meeting the contract goal or making sufficient good faith efforts to do so is no less than meeting technical specifications or complying with bid or proposal procedures, is a necessary condition of responsiveness.

4. The Bidder / Proposer expressed goal stated in the **ATTACHMENT A-1 – DISADVANTAGED BUSINESS ENTERPRISE PARTICIPATION FORM**, shall express the commitment on part of Bidder/Proposer to the percentage of DBE utilization during the term of the contract.
5. The commitment of the Bidder/Proposer to a specific goal is to meet DBE objectives and is not intended to be used and shall not be used, to discriminate against any qualified company or group of companies.
6. The Bidders/ Proposers must actively and aggressively seek to meet the specific contract goal for the project or the overall goal if an individual contract goal has not been set. In determining whether a Bidder/ Proposer has made good faith efforts to ensure DBE participation if awarded the contract, the Authority may consider, and the Bidder/ Proposer must be able to provide, evidence regarding the good faith efforts. This information is provided on **ATTACHMENT A-3, GOOD FAITH EFFORTS DOCUMENTATION FORM**. Good Faith Efforts Documentation Form A-3 is not required when a bidder / proposer certifies that there exists no opportunity for subcontracting, when a DBE is the prime contractor or the procurement is race neutral.

The Authority will award a contract only to a Bidder / Proposer who makes good faith efforts to meet the established goal. A Bidder / Proposer has made good faith efforts if the Bidder / Proposer does either of the following:

Documents that it has obtained enough DBE participation to meet the goal; or
Documents that it has made adequate good faith efforts to meet the goal, including assurances that the Bidder/ Proposer has done the following:

- (1) Attended any pre-solicitation or pre-bid meetings that were scheduled by the Authority to inform DBEs of contracting and subcontracting opportunities;
- (2) Advertised information concerning the subcontracting opportunities in general circulation, trade association, and minority-focused media;
- (3) Provided written notice to a reasonable number of specific DBEs that their interest in the contract was being solicited, in sufficient time to allow the DBEs to participate effectively;
- (4) Followed up initial solicitations of interest by contacting DBEs to determine with certainty whether the DBEs were interested;
- (5) Selected portions of the work to be performed by DBEs in order to increase the likelihood of meeting the DBE goals (including, where appropriate, breaking down contracts into economically feasible units to facilitate DBE participation);
- (6) Provided interested DBEs with adequate information about the plans, specifications and requirements of the contract;
- (7) Negotiated in good faith with interested DBEs, not rejecting DBEs as unqualified without sound reasons based on a thorough investigation of their capabilities;
- (8) Assisted interested DBEs in obtaining bonding, lines of credit, or insurance required by the Authority or the Bidders/ Proposers, and;
- (9) Used the services of available minority community organizations; minority contractor's groups; local, state, and Federal minority business assistance offices and other organizations that provide assistance in the recruitment and placement of DBEs.

For further guidance and additional steps to take concerning good faith efforts, see 49 CFR Part 26. A copy is included in the Authority's DBE Plan. The Authority's DBE Plan is available from the Authority upon request.

If the Authority determines that the apparent successful Bidder/ Proposer has failed to meet the foregoing requirements, before awarding the contract the Authority will provide the Bidder/ Proposer an opportunity for administrative reconsideration. As part of this reconsideration, the Bidder/ Proposer will have the opportunity to provide written documentation or argument concerning the issue of whether it met the goal or made adequate good faith efforts to do so. The Authority's decision on reconsideration will be made by a DBE Administrative Hearing Officer. The Bidders/ Proposers will be given the opportunity to meet in person with the Authority's reconsideration official to discuss the issue of whether it met the goal or made adequate good faith efforts to do so. The Authority will send the Bidders/ Proposers a written decision on reconsideration, explaining the basis for finding that the Bidders/ Proposers did or did not meet the goal or make adequate good faith efforts to do so. The result of this reconsideration process is not administratively appealable to DOT.

.....

INSTRUCTIONS TO ALL CONTRACTORS

1. Termination of DBE Subcontractors. No contractor may terminate for convenience a DBE subcontractor listed in response to this request (or an approved substitute DBE firm) and then perform the work of the terminated subcontractor with its own forces or those of an affiliate, without the Authority's prior written consent.

When a DBE subcontractor is terminated, or fails to complete its work on the contract for any reason, the prime contractor must make good faith efforts to find another DBE subcontractor to substitute for the original DBE. These good faith efforts must be directed at finding another DBE to perform at least the same amount of work under the contract as the DBE that was terminated, to the extent needed to meet the contract goal the Authority established for the procurement.

The Authority reserves the right to order completion of the work (that was subcontracted to a DBE who is unable to perform successfully), by any of the following three methods:

- a. Modify or renegotiate the contract to compensate for reasonable extra costs or time necessary to obtain a DBE replacement.
- b. Modify or renegotiate the contract to provide for the completion of the work by the prime contractor.
- c. Order the work completed by the prime contractor to be reimbursed as provided for in subsection 00910, Force Account Work of the Standard Specifications.

Termination of a DBE subcontractor in contravention of these requirements will be a material breach of the contract and will result in forfeiture by the Contractor of the contract amounts that should have been accomplished by DBE participation.

This section will also apply to DBE Bidder / Proposer for prime contracts. In determining whether a DBE Bidder / Proposer for a prime contract has met the established contract goal, the Authority will count the work the DBE has committed to perform with its own forces as well as the work that it has committed to be performed by DBE subcontractors and DBE suppliers.

2. Prompt payment mechanisms as an inducement for DBE participation. The Contractor will pay all subcontractors for satisfactory performance of their contracts no later than thirty (30) days from receipt of each payment the Authority makes to Contractor.
3. Contractor will return retainage payments to the subcontractor within thirty (30) days after the subcontractor's work is satisfactorily completed, unless Contractor has received its retention proceeds from the Authority, then the preceding paragraph will apply. The prime contractor can not withhold retainage past

30 days. This clause applies to both DBE and non DBE subcontracts.

4. Upon notification to the Authority that appropriate payments have not been made by Contractor to its subcontractors, the Authority will give written notice to Contractor that it has breached the contract. If Contractor fails to immediately correct the breach, the Authority may elect to withhold from future payments due Contractor monies sufficient to pay the outstanding amounts due subcontractors. Contractor will be responsible to pay interest at the statutory rate on the amounts it owes subcontractors for amounts not paid when originally due. Repeated or continued failure by Contractor to make appropriate payments to subcontractors will be a material breach of the contract and may result in termination of the contract and denial of future opportunities to bid on the Authority's projects.
5. The Contractor will maintain those records and documents for three (3) years following performance of the contract which indicate compliance with these DBE requirements. These records and documents, or copies thereof, will be made available at reasonable times and places for inspection by any authorized representative of the Authority and will be submitted to the Authority upon request; together with any other compliance information which such representative may require.
6. **Monitoring.** The Authority's DBE Liaison Officer will monitor the work committed to DBEs under this contract to determine what work is actually performed by the DBEs. Contractor will provide all information requested by the DBE Liaison Officer to enable the Authority to keep a running tally of DBE attainments (e.g., payments actually made to DBE firms). The Authority will give credit for DBE participation toward overall or contract goals only when payments are actually made to DBE firms.
7. **DBE Financial Institutions.** The Authority continues to seek services offered by financial institutions owned and controlled by socially and economically disadvantaged individuals in its geographic area. To date, no such financial institutions exist in the State of Utah. The Authority will encourage prime contractors to use such institutions as they are identified.

A hard copy of the directory is available upon request to the UTA DBE Liaison Officer, located in the Authority's Civil Rights Office.

ATTACHMENT A: EQUAL EMPLOYMENT OPPORTUNITY AND DISADVANTAGED BUSINESS ENTERPRISE STATEMENT

The undersigned states on behalf of the Bidder / Proposer Stertil-Koni USA, Inc.

A. The Bidder / Proposer has given or will give, prior to the commencement of an approved UTA project, notice to all pertinent personnel, i.e., managers, supervisors, employees, unions, subcontractors, etc. of the Bidder / Proposer EEO and DBE policies and procedures and its intent and effort to realize such procedures in connection with the EEO and DBE requirements that UTA is required to follow as a Federal Transit Administration Grantee.

B. Bidder / Proposer designates --

Name Ron Reazer

Title Regional Sales Manager

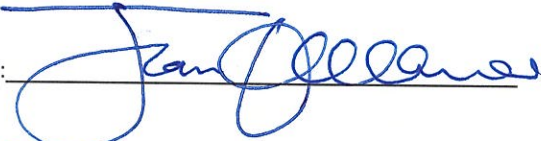
as the person assigned the responsibility for securing compliance with and reporting progress to the Bidders/Proposers and UTA's Civil Rights Office on all EEO efforts initiated and taken.

C. Bidder / Proposer will cooperate fully with UTA and ensure equal employment opportunity to the maximum extent possible during the term of this contract. Attachment A-5 must be completed and submitted. If the Bidder / Proposer employs 50 or more persons and, or will be entering into a contract hereunder in an amount of \$50,000 or more, then an EEO Plan for employment of minorities and women must be submitted. UTA will further be kept fully informed of any refusals by unions or others to cooperate with UTA's and the Bidder / Proposer EEO and DBE requirements.

D. Bidder / Proposer agrees to make every reasonable good faith effort to utilize DBE's in the performance of this contract. Bidder / Proposer will take affirmative steps to meet the DBE contract goal set for this bid.

Company Name: Stertil-Koni USA, Inc.

Address: 200 Log Canoe Circle, Stevensville, MD 21666

Signed: 

Title: President

Phone Number: 410.643.9001

ATTACHMENT A-1: DISADVANTAGED BUSINESS ENTERPRISE PARTICIPATION FORM

DBE PROJECT GOAL: Race Neutral

The Bidder / Proposer must check the appropriate box, provide the information requested, and sign this form certifying to the accuracy of the information provided, and submit this form with its bid. Failure to complete and submit this form may result in rejection of the bid/proposal as non-responsive. Race neutral procurements do not require good faith effort documentation.



Bidder / Proposer will meet or exceed the DBE goal for this contract. If awarded this contract, Bidder / Proposer will subcontract with the DBEs listed below, which will be performing a total of _____ percent (____%) of the total dollar amount of the contract work.

Bidders/Proposers shall submit and attach evidence with this form that the DBEs being submitted for work on this project are presently certified by the Utah Uniform Certification Program (UUCP). The DBE Letters of Intent (Attachment A-2) are included with this DBE Participation Form.

<u>DBE Name & Address</u>	<u>Description of Work</u>	<u>\$ Amount of Participation</u>	<u>% of Total Price</u>
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %

(Attach additional sheets if necessary)



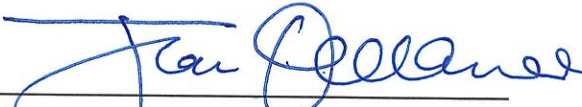
Bidder / Proposer **does not** meet the DBE goal for this contract. **Bidder / Proposer certifies that it has made good faith efforts** in accordance with the bid/proposal instructions to meet the DBE goal, but, despite those efforts, has been unable to meet the goal. The Good Faith Efforts Documentation Form (Attachment A-3) is attached to this DBE Participation Form. **Please list above ANY DBE participation your firm has committed to.**



Bidder / Proposer *does not* meet the DBE goal for this contract. **Bidder / Proposer certifies that there exists no opportunity for subcontracting as part of this project.** It is the general practice of Bidder / Proposer's firm to perform all work of this nature solely with its own work force and to do otherwise would constitute a violation of industry standards. Attachment A-3, Good Faith Effort Documentation Form, is not required under this selection.

Date: August 20, 2020

Company Name: Stertil-Koni USA, Inc.

Signature: 

Printed Name: Jean DellAmore

Title: President

ATTACHMENT A-2:

SAMPLE LETTER OF INTENT TO SUBCONTRACT WITH DBE FIRM

(COMPANY LETTERHEAD)

(DATE)

(DBE)

(Name and Address)

Reference: (Project Name and Bid/Proposal Number)

(Appropriate Salutation)

Our firm is submitting a bid/proposal with the intent to be awarded a contract with the Utah Transit Authority for the performance of the above-referenced project and if our firm is awarded the contract, shall as act as prime contractor for this project.

Please sign this "Letter of Intent to Subcontract" to verify that you are willing to participate and enter into a subcontract with our firm to provide (specify equipment, materials, supplies, services, etc.) in the amount of \$_____ if our firm is awarded the contract with Utah Transit Authority. **A DBE company has to be certified in the State of Utah and current in its DBE certification. Please attach a copy of a recent certification letter / annual update that states your firm is presently certified as a DBE by the Utah Uniform Certification Program (UUCP).**

DBE firm has read and certifies to the above:

Prime Contractor:

Signature

Signature

Printed Name

Printed Name

Title

Title

NOTE: Submit this letter with specific information and it signed by the proposed DBE company. All equipment, materials, supplies, and services to be provided by the DBE subcontractor must be listed, and all amounts to be paid to the DBE subcontractor must be specified.

THE SUCCESSFUL BIDDERS/ PROPOSERS SHALL REQUIRE ALL SUBCONTRACTORS TO COMPLETE AND SUBMIT THE FEDERAL CERTIFICATION ATTACHMENTS A, A-1, A-2, A-3, A-5, B, C, D, E, F AND G IF APPLICABLE.

By submitting and signing this form, including any continuation form(s), the Bidder / Proposer certifies that it has contacted the identified DBE firms in good faith (per 49 CFR 26 Appendix A or see DBE Requirements, Terms and Conditions) to discuss contracting opportunities.

Date: _____

Signature: _____

Printed Name: _____

Title: _____

ATTACHMENT A-5:

EMPLOYMENT PRACTICES / EEO PLAN

A) Contractors that have less than 50 employees or have a contract for less than \$50,000 yet more than \$10,000 are responsible to complete the following information outlining their employment goals on this UTA project.

Prepared By: _____

(Print name & title)

Solicitation No. _____

Name of Project _____

Location of Workforce _____

Prime Contractor _____

In keeping with UTA policy of nondiscrimination in employment practices, the _____ (Name of Company) has set as a project goal for the utilization of minorities, which is ____%. Minority goals are formulated in terms of craft work hours performed in a specific Standard Metropolitan Statistical Area (SMSA). (Name of Company) has set as a project goal for the utilization of females, which is ____%. The _____(Company name), by its _____(Title of Company Representative) assures to the UTA that good faith efforts will be used to achieve said goals. The good faith efforts proposed are described in the attached narrative.

B) Requirements Concerning The Submission Of An EEO Plan (For all construction and non-construction contractors)

If the contractor has 50 or more employees **and** a contract of \$50,000 or more is contemplated, an EEO Plan should be submitted **in lieu** of this form per the specifications noted in the instruction to offerors.

Signature and Title of Company Official (Contractor)

ATTACHMENT B:

BUY AMERICA CERTIFICATE

Solicitation No. 20-03329BM

Exhibit ____

UTAH TRANSIT AUTHORITY

BUY AMERICA CERTIFICATE

(Federally-assisted Contract)

SECTION (1); Certify only for IRON, STEEL, or MANUFACTURED PRODUCTS: (Mark One)

- CERTIFICATE OF COMPLIANCE WITH SECTION 165(a).** The offeror hereby certifies that it *will comply* with the requirements of Section 165(a) of the Surface Transportation Assistance Act of 1982, as amended, and the applicable regulations of 49 CFR Part 661;

--OR--

- CERTIFICATE FOR NON-COMPLIANCE WITH SECTION 165(a).** The offeror hereby certifies that it *cannot comply with* the requirements of Section 165(a) of the Surface Transportation Assistance Act of 1982, as amended, but it *may qualify for an exception* to the requirement pursuant to Section 165(b)(2) or (b)(4) of the Surface Transportation Assistance Act, as amended, and regulations in 49 CFR Part 661.7.

SECTION (2); Certify only for ROLLING STOCK and ASSOCIATED EQUIPMENT: (Mark One)

- CERTIFICATE OF COMPLIANCE WITH SECTION 165(b)(3).** The offeror hereby certifies that it *will comply with* the requirements of Section 165(b)(3) of the Surface Transportation Assistance Act of 1982, as amended, and the applicable regulations of 49 CFR Part 661.11;

--OR--

- CERTIFICATE FOR NON-COMPLIANCE WITH SECTION 165(b)(3).** The offeror hereby certifies that it *cannot comply with* the requirements of Section 165(b)(3) of the Surface Transportation Assistance Act of 1982, as amended, but it *may qualify for an exception* to the requirement consistent with Section 165(b)(2) or (b)(4) of the Surface Transportation Assistance Act, as amended, and regulations in 49 CFR Part 661.7.

SECTION (3); OFFEROR'S SIGNATURE: *(Sign, date and enter your title and the name of your company)*

Signature Jan Pearce Date 8/20/2020
President

Title

Steril-Koni USA, Inc.

Name of Company/Offerer

Rev 5/30/07

ATTACHMENT C:

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION AND OTHER
INELIGIBILITY AND VOLUNTARY EXCLUSION FROM TRANSACTIONS FINANCED
IN PART BY THE U.S. GOVERNMENT**

This certification is made in accordance with Executive Order 12549, 49 CFR Part 29, 31 USC §6101 and similar federal requirements regarding debarment, suspension and ineligibility with respect to federally-funded contracts.

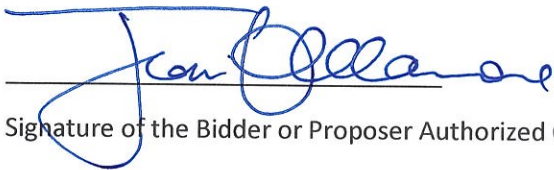
This contract is a covered transaction for purposes of 49 CFR Part 29. As such, the contractor is required to verify that none of the contractor, its principals, as defined at 49 CFR 29.995, or affiliates, as defined at 49 CFR 29.905, are excluded or disqualified as defined at 49 CFR 29.940 and 29.945.

The contractor is required to comply with 49 CFR 29, Subpart C and must include the requirement to comply with 49 CFR 29, Subpart C in any lower tier covered transaction it enters into.

By signing and submitting its bid or proposal, the bidder or proposer certifies as follows:

The certification in this clause is a material representation of fact relied upon by the Federal Transit Administration. If it is later determined that the bidder or proposer knowingly rendered an erroneous certification, in addition to remedies available to the Federal Transit Administration, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment. The bidder or proposer agrees to comply with the requirements of 49 CFR 29, Subpart C while this offer is valid and throughout the period of any contract that may arise from this offer. The bidder or proposer further agrees to include a provision requiring such compliance in its lower tier covered transactions.

If the bidder or proposer is unable to certify to the statement above, it shall attach an explanation, and indicate that it has done so, by placing an "X" in the following space _____.

A handwritten signature in blue ink, appearing to read "Jean Gallanore", is written over a horizontal line. The signature is fluid and cursive.

Signature of the Bidder or Proposer Authorized Official

Jean DellAmore, President

Name and Title of the Bidder or Proposer Authorized Official

52-2010741

FEDERAL ID #

August 20, 2020

Date

CERTIFICATION REGARDING DEBARMENT, SUSPENSION, AND OTHER RESPONSIBILITY MATTERS

Instructions for Certification

1. **By signing and submitting this bid or proposal, the prospective contractor is providing the signed certification set out below:**

"Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transaction"

- (1) The prospective contractor certifies, by submission of this bid or proposal, that neither it nor its "principals" [as defined at 49 C.F.R. § 29.105(p)] is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
 - (2) When the prospective contractor is unable to certify to the statements in this certification, such prospective participant shall attach an explanation to this bid or proposal.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective contractor knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, UTA may pursue available remedies, including suspension and/or debarment.
 3. The prospective contractor shall provide immediate written notice to UTA if at any time the prospective contractor learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
 4. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "persons," "lower tier covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of rules implementing Executive Order 12549 [49 CFR Part 29]. You may contact UTA for assistance in obtaining a copy of those regulations.
 5. The prospective contractor agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized in writing by UTA.
 6. The prospective contractor further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transaction", without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
 7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List issued by U.S. General Service Administration.
 8. Nothing contained in the foregoing shall be construed to require establishment of system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
 9. Except for transactions authorized under Paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to all remedies available to the Federal Government, UTA may pursue available remedies including suspension and/or debarment.

ATTACHMENT D:

CERTIFICATION OF RESTRICTIONS ON LOBBYING

I, Jean DellAmore, President, hereby certifies
(Name and Title of Company Official)

on behalf of Stertil-Koni USA, Inc. that:
(Name of Company)

- (1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

- (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying", in accordance with its instructions.

- (3) The undersigned shall require that the language of this certification be included in the award documents for all sub awards at all tiers (including subcontracts, sub grants, and contracts under grants, loans, and cooperative agreements) and that all sub recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance is placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Executed this 20th day of August, 2020.

By Jean DellAmore

ATTACHMENT E: CARGO PREFERENCE -- USE OF UNITED STATES-FLAG VESSELS

Pursuant to Maritime Administration regulations, "Cargo Preference -- U.S.-Flag Vessels", 46 C.F.R. Part 381, the Contractor shall insert the following clauses in contracts it awards in which equipment, materials or commodities may be transported by ocean vessel in carrying out the Project:

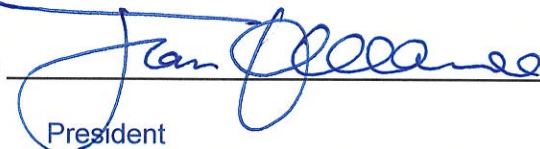
AS REQUIRED BY 46 C.F.R. PART 381, THE CONTRACTOR AGREES --

(1) TO UTILIZE PRIVATELY OWNED UNITED STATES-FLAG COMMERCIAL VESSELS TO SHIP AT LEAST 50 PERCENT OF THE GROSS TONNAGE (COMPUTED SEPARATELY FOR DRY BULK CARRIERS, DRY CARGO LINERS, AND TANKERS) INVOLVED, WHENEVER SHIPPING ANY EQUIPMENT, MATERIALS, OR COMMODITIES PURSUANT TO THIS CONTRACT TO THE EXTENT SUCH VESSELS ARE AVAILABLE AT FAIR AND REASONABLE RATES FOR UNITED STATES-FLAG COMMERCIAL VESSELS.

(2) TO FURNISH WITHIN 20 DAYS FOLLOWING THE DATE OF LOADING FOR SHIPMENTS ORIGINATING WITHIN THE UNITED STATES, OR WITHIN 30 WORKING DAYS FOLLOWING THE DATE OF LOADING FOR SHIPMENT ORIGINATING OUTSIDE THE UNITED STATES, A LEGIBLE COPY OF A RATED, "ON-BOARD" COMMERCIAL OCEAN BILL-OF-LADING IN ENGLISH FOR EACH SHIPMENT OF CARGO DESCRIBED IN PARAGRAPH (1) ABOVE TO THE AUTHORITY (THROUGH THE PRIME CONTRACTOR IN THE CASE OF SUBCONTRACTOR BILLS-OF-LADING) AND TO THE DIVISION OF NATIONAL CARGO, OFFICE OF MARKET DEVELOPMENT, MARITIME ADMINISTRATION, 400 SEVENTH STREET, S.W., WASHINGTON, D.C. 20590, MARKED WITH APPROPRIATE IDENTIFICATION OF THE PROJECT.

(3) TO INSERT THE SUBSTANCE OF THE PROVISIONS OF THIS CLAUSE IN ALL SUBCONTRACTS ISSUED PURSUANT TO THIS CONTRACT.

Date August 20, 2020

Signature 

Title President



ATTACHMENT F: SOLICITATION STATISTICS

Dear Subcontractor:

The Utah Transit Authority maintains bidding statistics, regarding **ALL** firms bidding on prime contracts and **subcontracts** on DOT-assisted projects in accordance to the federal regulation 49 CFR Part 26.11. Include copies of this form with your bid package to **ANY SUBCONTRACTORS**. Return the form from each proposer **with your bid package**, both Disadvantaged Business Enterprises' (DBE) and non-DBEs (A DBE is a firm that meets the criteria in 49 CFR 26). Thank you for your assistance with this request. If you have any questions, comments or suggestions, please contact Raymond Christy, UTA's DBE Liaison Officer (801) 262-5626 extension 3537.

This information will only be used for statistical purposes as allowed under 49 CFR Part 26.

Firm Name: Stertil-Koni USA, Inc.

Firm Address: 200 Log Canoe Circle

Stevensville, MD 21666

Status: Non-DBE DBE

Company's Type of Work: Vehicle lifts

Month/Year firm started: 01/1997

Company Owner(s) Ethnic Background (optional)		
<input type="checkbox"/> African American	<input type="checkbox"/> Asian	<input type="checkbox"/> Male
<input type="checkbox"/> Hispanic	<input type="checkbox"/> Native American	<input type="checkbox"/> Female
<input type="checkbox"/> Polynesian	<input checked="" type="checkbox"/> Caucasian	<input type="checkbox"/> Other

Annual Gross Receipts of the Firm: (check one)

0 to \$500,000 \$500,000 - \$1,000,000

\$1 Million - \$5 Million \$5 Million - \$10 Million

\$10 Million - \$16.7 Million Above \$16.7 Million

Name of Solicitation: Depot District Bus Lifts and Installation



ATTACHMENT G: Requirement for Written Subcontracts
(To be submitted with Bid or Proposal)

Provided that your firms Bid or Proposal is determined to be the winner for this Procurement, (UTA Number: UT13-036GL), Bidder/Proposer: Stertil-Koni USA, Inc., does hereby acknowledge and agree to comply with by signing below, the Authority's requirement to have written subcontracts for all the Work provided for by subcontractors at any tier for the Work awarded to them through this Procurement, and that Bidder/Proposer will pass along all applicable requirements, federal or otherwise, but not limited thereto to all sub tier contractors.

Company Name: Stertil-Koni USA, Inc.
Signed by: 
Title: President

Date: August 20, 2020

Exhibit E
Davis Bacon Wage Determination

"General Decision Number: UT2020008501/31/2020

Superseded General Decision Number: UT20190085

State: Utah

Construction Type: Building County:

Salt Lake County in Utah.

BUILDING CONSTRUCTION PROJECTS (does not include single family homes or apartments up to and including 4 stories).

Note: Under Executive Order (EO) 13658, an hourly minimum wage of \$10.80 for calendar year 2020 applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2015. If this contract is covered by the EO, the contractor must pay all workers in any classification listed on this wage determination at least \$10.80 per hour (or the applicable wage rate listed on this wage determination, if it is higher) for all hours spent performing on the contract in calendar year 2020. If this contract is covered by the EO and a classification considered necessary for performance of work on the contract does not appear on this wage determination, the contractor must pay workers in that classification at least the wage rate determined through the conformance process set forth in 29 CFR 5.5(a)(1)(ii) (or the EO minimum wage rate, if it is higher than the conformed wage rate). The EO minimum wage rate will be adjusted annually. Please note that this EO applies to the above-mentioned types of contracts entered into by the federal government that are subject to the Davis-Bacon Act itself, but it does not apply to contracts subject only to the Davis-Bacon Related Acts, including those set forth at 29 CFR 5.1(a)(2)-(60). Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Modification Number	Publication Date 0
1	01/03/2020 01/31/2020

CARP0801-002 06/29/2019

	Rates	Fringes
CARPENTER (Drywall Hanging and Metal Stud Installation Only).....\$ 26.87		15.12
-----		ELEC0354-001
06/01/2019		

Rates Fringes

ELECTRICIAN (Low Voltage Wiring Only).....	\$ 24.91	1.5%+11.45
ELECTRICIAN.....	\$33.99	1.3%+12.50

* ELEV0038-003 01/01/2020

Rates

Fringes

ELEVATOR MECHANIC.....\$ 45.55 35.245

FOOTNOTE:

a: Vacation Pay: 8% with 5 or more years based on regular hourly rate for all hours worked, 6% under 5 years based on regular hourly rate for all hours worked. b: Paid holidays: New Year's Day; Memorial Day; Independence Day; Labor Day; Veteran's Day; Thanksgiving Day; Friday after Thanksgiving and Christmas Day

----- PAIN0077-003
01/01/2013

	Rates	Fringes
DRYWALL FINISHER/TAPER.....\$ 19.50		6.28

----- PAIN0077-004

08/01/2013

	Rates	Fringes
PAINTER (Brush, Roller, and Spray, excluding Drywall/Finisher and Taper).....\$ 18.25		6.65

----- PLUM0140-001

08/01/2019

	Rates	Fringes
PLUMBER/PIPEFITTER.....\$ 36.85		13.53

----- SFUT0669-003

04/01/2019

	Rates	Fringes
SPRINKLER FITTER (Fire Sprinklers).....\$ 35.31		20.94

----- SHEE0312-002

07/01/2017

	Rates	Fringes
SHEET METAL WORKER (Including HVAC Duct Installation).....\$ 33.36		11.36

----- SUUT2012-017

07/29/2014

	Rates	Fringes
CARPENTER (Acoustical Ceiling Installation Only).....\$ 21.25		2.15
CARPENTER (Form Work Only).....\$ 16.93		1.93

CARPENTER, Excludes Acoustical Ceiling Installation, Drywall Hanging, Form Work, and Metal Stud Installation.....\$ 20.66 7.47

CEMENT MASON/CONCRETEFINISHER...\$ 15.00	0.00
IRONWORKER, STRUCTURAL.....\$ 20.21	3.22

LABORER: Common or General.....	\$ 13.84	0.00
LABORER: Mason Tender - Brick...	\$ 16.38	1.00
LABORER: Mason Tender - Cement/Concrete.....	\$ 14.94	0.00
LABORER: Pipelayer.....	\$ 13.57	0.00
LABORER: Landscape and Irrigation.....	\$ 9.50	0.00
OPERATOR: Backhoe/Excavator/Trackhoe.....	\$ 14.48	0.00
OPERATOR: Loader.....	\$ 19.34	0.00
PLASTERER.....	\$ 18.36	0.00
ROOFER.....	\$ 13.22	0.00
TILE FINISHER.....	\$ 13.54	0.00
TILE SETTER.....	\$ 23.50	0.00
TRUCK DRIVER: Dump Truck.....	\$ 15.50	0.00

WELDERS - Receive rate prescribed for craft performing operation to which welding is incidental.

=====

Note: Executive Order (EO) 13706, Establishing Paid Sick Leave for Federal Contractors applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2017.

If this contract is covered by the EO, the contractor must provide employees with 1 hour of paid sick leave for every 30 hours they work, up to 56 hours of paid sick leave each year.

Employees must be permitted to use paid sick leave for their own illness, injury or other health-related needs, including preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is like family to the employee) who is a victim of, domestic violence, sexual assault, or stalking.

Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Unlisted classifications needed for work not included within the scope of the classifications listed may be added after award only as provided in the labor standards contract clauses (29CFR 5.5 (a) (1) (ii)).

The body of each wage determination lists the classification and wage rates that have been found to be prevailing for the cited type(s) of

construction in the area covered by the wage determination. The classifications are listed in alphabetical

order of ""identifiers"" that indicate whether the particular rate is a union rate (current union negotiated rate for local), a survey rate (weighted average rate) or a union average rate (weighted union average rate).

Union Rate Identifiers

A four letter classification abbreviation identifier enclosed in dotted lines beginning with characters other than ""SU"" or ""UAVG"" denotes that the union classification and rate were prevailing for that classification in the survey. Example: PLUM0198-005 07/01/2014. PLUM is an abbreviation identifier of the union which prevailed in the survey for this classification, which in this example would be Plumbers. 0198 indicates the local union number or district council number where applicable, i.e., Plumbers Local 0198. The next number, 005 in the example, is an internal number used in processing the wage determination. 07/01/2014 is the effective date of the most current negotiated rate, which in this example is July 1, 2014.

Union prevailing wage rates are updated to reflect all rate changes in the collective bargaining agreement (CBA) governing this classification and rate.

Survey Rate Identifiers

Classifications listed under the ""SU"" identifier indicate that no one rate prevailed for this classification in the survey and the published rate is derived by computing a weighted average rate based on all the rates reported in the survey for that classification. As this weighted average rate includes all rates reported in the survey, it may include both union and non-union rates. Example: SULA2012-007 5/13/2014. SU indicates the rates are survey rates based on a weighted average calculation of rates and are not majority rates. LA indicates the State of Louisiana. 2012 is the year of survey on which these classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. 5/13/2014 indicates the survey completion date for the classifications and rates under that identifier.

Survey wage rates are not updated and remain in effect until a new survey is conducted.

Union Average Rate Identifiers

Classification(s) listed under the UAVG identifier indicate that no single majority rate prevailed for those classifications; however, 100% of the data reported for the classifications was union data. EXAMPLE: UAVG-OH-0010 08/29/2014. UAVG indicates that the rate is a weighted union average rate. OH indicates the state. The next number, 0010 in the example, is an internal number used in producing the wage determination. 08/29/2014 indicates the survey completion date for the classifications and rates under that identifier.

A UAVG rate will be updated once a year, usually in January of each year, to reflect a weighted average of the current negotiated/CBA rate of the union locals from which the rate is based.

----- WAGE

DETERMINATION APPEALS PROCESS

1.) Has there been an initial decision in the matter? This can be:

- * an existing published wagedetermination
- * a survey underlying a wagedetermination
- * a Wage and Hour Division letter setting forth a position on a wage determination matter
- * a conformance (additional classification and rate) ruling

On survey related matters, initial contact, including requests for summaries of surveys, should be with the Wage and Hour Regional Office for the area in which the survey was conducted because those Regional Offices have responsibility for the Davis-Bacon survey program. If the response from this initial contact is not satisfactory, then the process described in 2.) and 3.) should be followed.

With regard to any other matter not yet ripe for the formal process described here, initial contact should be with the Branch of Construction Wage Determinations. Write to:

Branch of Construction Wage Determinations
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

2.) If the answer to the question in 1.) is yes, then an interested party (those affected by the action) can request review and reconsideration from the Wage and Hour Administrator (See 29 CFR Part 1.8 and 29 CFR Part 7). Write to:

Wage and Hour Administrator
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and by any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3.) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board
U.S. Department of Labor
200 Constitution Avenue, N.W.

Washington, DC 20210

4.) All decisions by the Administrative Review Board are final.

===== END OF GENERAL DECISION"



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: Mary DeLoretto, Chief Service Development Officer
PRESENTER(S): Laura Hanson, Director of Planning

BOARD MEETING DATE: September 23, 2020

SUBJECT:	South Utah County Transit Analysis (Parametrix Consult. Inc.)
AGENDA ITEM TYPE:	Expense Contract
RECOMMENDATION:	Approve award and authorize the Executive Director to execute the professional services contract and associated disbursements with Parametrix Consult., Inc. in the amount of \$479,822.
BACKGROUND:	<p>The South Utah County Transit Analysis study is a partnership between Utah County, Mountainland Association of Governments (MAG), Utah Transit Authority, Utah County, and area cities. It will be used to assess the demand for transit service and recommend an appropriate level of service for the corridor between Provo and Santaquin and connecting the neighboring communities.</p> <p>The study will:</p> <ul style="list-style-type: none">• Review relevant past studies• Assess the demand for transit service• Evaluate the feasibility of a FrontRunner extension to Payson (as identified in the MAG TransPlan50) and consider a range of transit alternatives connecting the entire corridor from Provo to Santaquin• Identify preferred transit projects to serve the corridor• Propose alternative land use scenarios to best support transit• Provide implementation strategies for short, medium, and long range transit investments• Include stakeholder and public input for affected parties
DISCUSSION:	A competitive Request for Proposals Process was conducted to select a qualified consultant for this project. Proposals received were evaluated by a selection committee comprised of representatives from UTA, MAG, UDOT, and each of the local communities in the study area. The committee selected Parametrix Consult., Inc. because of their qualifications, relevant work experience, and price.

CONTRACT SUMMARY:	Contractor Name: Parametrix Consult., Inc.	Contract Number: 20-03284VW
	Base Contract Effective Dates: September 23, 2020 - February 28, 2022	Extended Contract Dates:
	Existing Contract Value:	Amendment Amount:
	New/Total Amount Contract Value: \$479,822	
	Procurement Method: Competitive RFP	Funding Sources: UTA 2020 Operating Budget and MAG (50% cost sharing)
ALTERNATIVES:	UTA could choose to not move forward with this contract and delay performing this study for a future date. However, this may risk losing the 50% cost sharing contribution from MAG.	
FISCAL IMPACT:	If approved, this contract would result in \$239,911 (50% of total cost) in expenses to UTA. This was budgeted for in the Planning Department's 2020 Operating Budget.	
ATTACHMENTS:	1) South Utah County Transit Analysis, Professional Services Contract	



REQUEST FOR PROPOSALS

Professional Services Contract

UTA CONTRACT NO. 20-03284VW

South Utah County Transit Analysis

This Professional Services Agreement is entered into and made effective as of the date of last signature below (the "Effective Date") by and between UTAH TRANSIT AUTHORITY, a public transit district organized under the laws of the State of Utah ("UTA"), and Parametrix Consult., Inc., an S-Corporation out of Salt Lake City, Utah. ("Consultant").

RECITALS

- A. UTA desires to hire professional services for South Utah County Transit analysis.
- B. On June 17, 2020, UTA issued Request for Proposal Package Number 20-03284VW ("RFP") encouraging interested parties to submit proposals to perform the services described in the RFP.
- C. Upon evaluation of the proposals submitted in response to the RFP, UTA selected Consultant as the preferred entity with whom to negotiate a contract to perform the Work.
- D. Consultant is qualified and willing to perform the Work as set forth in the Scope of Services.

AGREEMENT

NOW, THEREFORE, in accordance with the foregoing Recitals, which are incorporated herein by reference, and for and in consideration of the mutual covenants and agreements hereafter set forth, the mutual benefits to the parties to be derived herefrom, and for other valuable consideration, the receipt and sufficiency of which the parties acknowledge, it is hereby agreed as follows:

1. SERVICES TO BE PROVIDED

- a. Consultant shall perform all Work as set forth in the Scope of Services (Exhibit A). Except for items (if any) which this Contract specifically states will be UTA-provided, Consultant shall furnish all the labor, material and incidentals necessary for the Work.
- b. Consultant shall perform all Work under this Contract in a professional manner, using at least that standard of care, skill and judgment which can reasonably be expected from similarly situated professionals.
- c. All Work shall conform to generally accepted standards in the transit industry. Consultant shall perform all Work in compliance with applicable laws, regulations, rules, ordinances, permit constraints and other legal requirements including, without limitation, those related to safety and environmental protection.
- d. Consultant shall furnish only qualified personnel and materials necessary for the performance of the Work.
- e. When performing Work on UTA property, Consultant shall comply with all UTA work site rules including, without limitation, those related to safety and environmental protection.

2. MANAGEMENT OF WORK

- a. Consultant's Project Manager will be the day-to-day contact person for Consultant and will be responsible

for all Work, as well as the coordination of such Work with UTA.

- b. UTA's Project Manager will be the day-to-day contact person for UTA, and shall act as the liaison between UTA and Consultant with respect to the Work. UTA's Project Manager shall also coordinate any design reviews, approvals or other direction required from UTA with respect to the Work.

3. PROGRESS OF WORK

- a. Consultant shall prosecute the Work in a diligent and continuous manner and in accordance with all applicable notice to proceed, critical path schedule and guaranteed completion date requirements set forth in (or developed and agreed by the parties in accordance with) the Scope of Services.
- b. Consultant shall conduct regular meetings to update UTA's Project Manager regarding the progress of the Work including, but not limited to, any unusual conditions or critical path schedule items that could affect or delay the Work. Such meetings shall be held at intervals mutually agreed to between the parties.
- c. Consultant shall deliver monthly progress reports and provide all Contract submittals and other deliverables as specified in the Scope of Services.
- d. Any drawing or other submittal reviews to be performed by UTA in accordance with the Scope of Services are for the sole benefit of UTA, and shall not relieve Consultant of its responsibility to comply with the Contract requirements.
- e. UTA will have the right to inspect, monitor and review any Work performed by Consultant hereunder as deemed necessary by UTA to verify that such Work conforms to the Contract requirements. Any such inspection, monitoring and review performed by UTA is for the sole benefit of UTA, and shall not relieve Consultant of its responsibility to comply with the Contract requirements.
- f. UTA shall have the right to reject Work which fails to conform to the requirements of this Contract. Upon receipt of notice of rejection from UTA, Consultant shall (at its sole expense and without entitlement to equitable schedule relief) promptly re-perform, replace or re-execute the Work so as to conform to the Contract requirements.
- g. If Consultant fails to promptly remedy rejected Work as provided in Section 3.f, UTA may (without limiting or waiving any rights or remedies it may have) perform necessary corrective action using other contractors or UTA's own forces. Any costs reasonably incurred by UTA in such corrective action shall be chargeable to Consultant.

4. PERIOD OF PERFORMANCE

This Contract shall commence as of the Effective Date. This Contract shall remain in full force and effect until all Work is completed in accordance with this Contract, as reasonably determined by UTA. Consultant shall complete all Work no later than February 28, 2022. This guaranteed completion date may be extended if Consultant and UTA mutually agree to an extension evidenced by a written Change Order. The rights and obligations of UTA and Consultant under this Contract shall at all times be subject to and conditioned upon the provisions of this Contract.

5. COMPENSATION

- a. For the performance of the Work, UTA shall pay Consultant in accordance with the payments provisions described in Exhibit B. Payments shall be made in accordance with the milestones or other payment provisions detailed in Exhibit B. If Exhibit B does not specify any milestones or other payment provisions, then payment shall be made upon completion of all Work and final acceptance thereof by UTA.
- b. To the extent that Exhibit B or another provision of this Contract calls for any portion of the consideration to be paid on a cost-reimbursement basis, such costs shall only be reimbursable to the extent allowed under 2 CFR Part 200 Subpart E. Compliance with federal cost principles shall apply regardless of funding

source for this Contract.

- c. To the extent that Exhibit B or another provision of this Contract calls for any portion of the consideration to be paid on a time and materials or labor hour basis, then Consultant must refer to the not-to-exceed amount, maximum Contract amount, Contract budget amount or similar designation (any of these generically referred to as the "Not to Exceed Amount") specified in Exhibit B (as applicable). Unless and until UTA has notified Consultant by written instrument designated or indicated to be a Change Order that the Not to Exceed Amount has been increased (which notice shall specify a revised Not to Exceed Amount): (i) Consultant shall not be obligated to perform services or incur costs which would cause its total compensation under this Contract to exceed the Not to Exceed Amount; and (ii) UTA shall not be obligated to make payments which would cause the total compensation paid to Consultant to exceed the Not to Exceed Amount.
- d. UTA may withhold and/or offset from payment any amounts reasonably reflecting: (i) items of Work that have been rejected by UTA in accordance with this Contract; (ii) invoiced items that are not payable under this Contract; or (iii) amounts Consultant owes to UTA under this Contract.

6. INCORPORATED DOCUMENTS

- a. The following documents hereinafter listed in chronological order, with most recent document taking precedence over any conflicting provisions contained in prior documents (where applicable), are hereby incorporated into the Contract by reference and made a part hereof:
 1. The terms and conditions of this Goods and Services Supply Agreement (including any exhibits and attachments hereto).
 2. Contractor's Proposal including, without limitation, all federal certifications (as applicable);
 3. UTA's RFP including, without limitation, all attached or incorporated terms, conditions, federal clauses (as applicable), drawings, plans, specifications and standards and other descriptions of the Goods and Services;
- b. The above-referenced documents are made as fully a part of the Contract as if hereto.

7. ORDER OF PRECEDENCE

The Order of Precedence for this contract is as follows:

- UTA Contract including all attachments
- UTA Terms and Conditions
- UTA Solicitation Terms
- Contractor's Bid or Proposal including proposed terms or conditions

Any contractor proposed term or condition which is in conflict with a UTA contract or solicitation term or condition will be deemed null and void.

8. CHANGES

- a. UTA's Project Manager or designee may, at any time, by written order designated or indicated to be a Change Order, direct changes in the Work including, but not limited to, changes:
 - A. In the Scope of Services;
 - B. In the method or manner of performance of the Work; or
 - C. In the schedule or completion dates applicable to the Work.

To the extent that any change in Work directed by UTA causes an actual and demonstrable impact to: (i) Consultant's cost of performing the work; or (ii) the time required for the Work, then (in either case) the Change Order shall include an equitable adjustment to this Contract to make Consultant whole with

respect to the impacts of such change.

- b. A change in the Work may only be directed by UTA through a written Change Order or (alternatively) UTA's expressed, written authorization directing Consultant to proceed pending negotiation of a Change Order. Any changes to this Contract undertaken by Consultant without such written authority shall be at Consultant's sole risk. Consultant shall not be entitled to rely on any other manner or method of direction.
- c. Consultant shall also be entitled to an equitable adjustment to address the actual and demonstrable impacts of "constructive" changes in the Work if: (i) subsequent to the Effective Date of this Contract, there is a material change with respect to any requirement set forth in this Contract; or (ii) other conditions exist or actions are taken by UTA which materially modify the magnitude, character or complexity of the Work from what should have been reasonably assumed by Consultant based on the information included in (or referenced by) this Contract. In order to be eligible for equitable relief for "constructive" changes in Work, Consultant must give UTA's Project Manager or designee written notice stating:
 - A. The date, circumstances, and source of the change; and
 - B. That Consultant regards the identified item as a change in Work giving rise to an adjustment in this Contract.

Consultant must provide notice of a "constructive" change and assert its right to an equitable adjustment under this Section within ten (10) days after Consultant becomes aware (or reasonably should have become aware) of the facts and circumstances giving rise to the "constructive" change. Consultant's failure to provide timely written notice as provided above shall constitute a waiver of Consultant's rights with respect to such claim.

- d. As soon as practicable, but in no event longer than 30 days after providing notice, Consultant must provide UTA with information and documentation reasonably demonstrating the actual cost and schedule impacts associated with any change in Work. Equitable adjustments will be made via Change Order. Any dispute regarding the Consultant's entitlement to an equitable adjustment (or the extent of any such equitable adjustment) shall be resolved in accordance with Article 21 of this Contract.

9. INVOICING PROCEDURES

- a. Consultant shall submit invoices to UTA's Project Manager for processing and payment in accordance with Exhibit B. If Exhibit B does not specify invoice instructions, then Consultant shall invoice UTA after completion of all Work and final acceptance thereof by UTA. Invoices shall be provided in the form specified by UTA. Reasonable supporting documentation demonstrating Consultant's entitlement to the requested payment must be submitted with each invoice.
- b. UTA shall have the right to disapprove (and withhold from payment) specific line items of each invoice to address non-conforming Work or invoicing deficiencies. Approval by UTA shall not be unreasonably withheld. UTA shall have the right to offset from payment amounts reasonably reflecting the value of any claim which UTA has against Consultant under this Contract. Payment for all invoice amounts not specifically disapproved by UTA shall be provided to Consultant within thirty (30) calendar days of invoice submittal.

10. OWNERSHIP OF DESIGNS, DRAWINGS, AND WORK PRODUCT

Any deliverables prepared or developed pursuant to the Contract including without limitation drawings, specifications, manuals, calculations, maps, sketches, designs, tracings, notes, reports, data, computer programs, models and samples, shall become the property of UTA when prepared, and, together with any documents or information furnished to Contractor and its employees or agents by UTA hereunder, shall be delivered to UTA upon request, and, in any event, upon termination or final acceptance of the Goods and Services. UTA shall have full rights and privileges to use and reproduce said items. To the extent that any deliverables include or incorporate preexisting intellectual property of Contractor, Contractor hereby grants UTA a fully paid, perpetual license to use such intellectual property for UTA's operation, maintenance,

modification, improvement and replacement of UTA's assets. The scope of the license shall be to the fullest extent necessary to accomplish those purposes, including the right to share same with UTA's contractors, agent, officers, directors, employees, joint owners, affiliates and consultants.

11. USE OF SUBCONTRACTORS

- a. Consultant shall give advance written notification to UTA of any proposed subcontract (not indicated in Consultant's Proposal) negotiated with respect to the Work. UTA shall have the right to approve all subcontractors, such approval not to be withheld unreasonably.
- b. No subsequent change, removal or substitution shall be made with respect to any such subcontractor without the prior written approval of UTA.
- c. Consultant shall be solely responsible for making payments to subcontractors, and such payments shall be made within thirty (30) days after Consultant receives corresponding payments from UTA.
- d. Consultant shall be responsible for and direct all Work performed by subcontractors.
- e. Consultant agrees that no subcontracts shall provide for payment on a cost-plus-percentage-of-cost basis. Consultant further agrees that all subcontracts shall comply with all applicable laws.

12. KEY PERSONNEL

Consultant shall provide the key personnel as indicated in Consultant's Proposal (or other applicable provisions of this Contract), and shall not change any of said key personnel without the express written consent of UTA.

13. SUSPENSION OF WORK

- a. UTA may, at any time, by written order to Consultant, require Consultant to suspend, delay, or interrupt all or any part of the Work called for by this Contract. Any such order shall be specifically identified as a "Suspension of Work Order" issued pursuant to this Article. Upon receipt of such an order, Consultant shall immediately comply with its terms and take all reasonable steps to minimize the incurrence of further costs allocable to the Work covered by the order during the period of Work stoppage.
- b. If a Suspension of Work Order issued under this Article is canceled, Consultant shall resume Work as mutually agreed to in writing by the parties hereto.
- c. If a Suspension of Work Order is not canceled and the Work covered by such order is terminated for the convenience of UTA, reasonable costs incurred as a result of the Suspension of Work Order shall be considered in negotiating the termination settlement.
- d. If the Suspension of Work causes an increase in Consultant's cost or time to perform the Work, UTA's Project Manager or designee shall make an equitable adjustment to compensate Consultant for the additional costs or time, and modify this Contract by Change Order.

14. TERMINATION

- a. **FOR CONVENIENCE:** UTA shall have the right to terminate the Contract at any time by providing written notice to Contractor. If the Contract is terminated for convenience, UTA shall pay Contractor: (i) in full for Goods delivered and Services fully performed prior to the effective date of termination; and (ii) an equitable amount to reflect costs incurred (including Contract close-out and subcontractor termination costs that cannot be reasonably mitigated) and profit on work-in-progress as of to the effective date of the termination notice. UTA shall not be responsible for anticipated profits based on the terminated portion of the Contract. Contractor shall promptly submit a termination claim to UTA. If Contractor has any property in its possession belonging to UTA, Contractor will account for the same, and dispose of it in the manner UTA directs.

- b. **FOR DEFAULT:** If Contractor (a) becomes insolvent; (b) files a petition under any chapter of the bankruptcy laws or is the subject of an involuntary petition; (c) makes a general assignment for the benefit of its creditors; (d) has a receiver appointed; (e) should fail to make prompt payment to any subcontractors or suppliers; or (f) fails to comply with any of its material obligations under the Contract, UTA may, in its discretion, after first giving Contractor seven (7) days written notice to cure such default:
1. Terminate the Contract (in whole or in part) for default and obtain the Goods and Services using other contractors or UTA's own forces, in which event Contractor shall be liable for all incremental costs so incurred by UTA;
 2. Pursue other remedies available under the Contract (regardless of whether the termination remedy is invoked); and/or
 3. Except to the extent limited by the Contract, pursue other remedies available at law.
- c. **CONTRACTOR'S POST TERMINATION OBLIGATIONS:** Upon receipt of a termination notice as provided above, Contractor shall (i) immediately discontinue all work affected (unless the notice directs otherwise); and (ii) deliver to UTA all data, drawings and other deliverables, whether completed or in process. Contractor shall also remit a final invoice for all services performed and expenses incurred in full accordance with the terms and conditions of the Contract up to the effective date of termination. UTA shall calculate termination damages payable under the Contract, shall offset such damages against Contractor's final invoice, and shall invoice Contractor for any additional amounts payable by Contractor (to the extent termination damages exceed the invoice). All rights and remedies provided in this Article are cumulative and not exclusive. If UTA terminates the Contract for any reason, Contractor shall remain available, for a period not exceeding 90 days, to UTA to respond to any questions or concerns that UTA may have regarding the Goods and Services furnished by Contractor prior to termination.

15. INFORMATION, RECORDS and REPORTS: AUDIT RIGHTS

Consultant shall retain all books, papers, documents, accounting records and other evidence to support any cost-based billings allowable under Exhibit B (or any other provision of this Contract). Such records shall include, without limitation, time sheets and other cost documentation related to the performance of labor services, as well as subcontracts, purchase orders, other contract documents, invoices, receipts or other documentation supporting non-labor costs. Consultant shall also retain other books and records related to the performance, quality or management of this Contract and/or Consultant's compliance with this Contract. Records shall be retained by Consultant for a period of at least six (6) years after completion of the Work, or until any audit initiated within that six-year period has been completed (whichever is later). During this six-year period, such records shall be made available at all reasonable times for audit and inspection by UTA and other authorized auditing parties including, but not limited to, the Federal Transit Administration. Copies of requested records shall be furnished to UTA or designated audit parties upon request. Consultant agrees that it shall flow-down (as a matter of written contract) these records requirements to all subcontractors utilized in the performance of the Work at any tier.

16. FINDINGS CONFIDENTIAL

Any documents, reports, information, or other data and materials available to or prepared or assembled by Consultant or subcontractors under this Contract are considered confidential and shall not be made available to any person, organization, or entity by Consultant without consent in writing from UTA.

- a. It is hereby agreed that the following information is not considered to be confidential:
- A. Information already in the public domain;
 - B. Information disclosed to Consultant by a third party who is not under a confidentiality obligation;
 - C. Information developed by or in the custody of Consultant before entering into this Contract;
 - D. Information developed by Consultant through its work with other clients; and

E. Information required to be disclosed by law or regulation including, but not limited to, subpoena, court order or administrative order.

17. PUBLIC INFORMATION.

Contractor acknowledges that the Contract and related materials (invoices, orders, etc.) will be public documents under the Utah Government Records Access and Management Act (GRAMA). Contractor’s response to the solicitation for the Contract will also be a public document subject to GRAMA, except for legitimate trade secrets, so long as such trade secrets were properly designated in accordance with terms of the solicitation.

18. GENERAL INDEMNIFICATION

Contractor shall indemnify, and hold harmless UTA, its officers, trustees, and employees (hereinafter collectively referred to as “Indemnitees”) from and against all liabilities, actions, damages, losses, and expenses including without limitation reasonable attorneys’ fees and costs (hereinafter referred to collectively as “claims”) related to bodily injury, including death, or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the negligent acts or omissions of Contractor or any of its owners, officers, directors, agents, employees or subcontractors. This indemnity includes any claim or amount arising out of the failure of such Contractor to conform to federal, state, and local laws and regulations. If an employee of Contractor, a subcontractor, anyone employed directly or indirectly by any of them or anyone for whose acts any of them may be liable brings a claim against UTA or another Indemnitee, Contractor’s indemnity obligation set forth above will not be limited by any limitation on the amount of damages, compensation or benefits payable under any employee benefit acts, including workers’ compensation or disability acts. The indemnity obligations of Contractor shall not apply to the extent that claims arise out of the sole negligence of UTA or the Indemnitees.

19. INSURANCE REQUIREMENTS

The insurance requirements herein are minimum requirements for this Contract and in no way limit the indemnity covenants contained in the Contract. The Utah Transit Authority in no way warrants that the minimum limits contained herein are sufficient to protect the Contractor from liabilities that might arise out of the performance of the work under this contract by the Contractor, his agents, representatives, employees or subcontractors and Contractor is free to purchase additional insurance as may be determined necessary.

A. **MINIMUM SCOPE AND LIMITS OF INSURANCE:** Contractor shall provide coverage with limits of liability not less than those stated below. An excess liability policy or umbrella liability policy may be used to meet the minimum liability requirements provided that the coverage is written on a “following form” basis.

1. Commercial General Liability – Occurrence Form

Policy shall include bodily injury, property damage and broad form contractual liability coverage.

- General Aggregate \$4,000,000
- Products – Completed Operations Aggregate \$1,000,000
- Personal and Advertising Injury \$1,000,000
- Each Occurrence \$2,000,000

a. The policy shall be endorsed to include the following additional insured language: “The Utah Transit Authority shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor, including automobiles owned, leased, hired or borrowed by the Contractor.”

2. Automobile Liability

Bodily Injury and Property Damage for any owned, hired, and non-owned vehicles used in the performance of this Contract.

Combined Single Limit (CSL) \$2,000,000

- a. The policy shall be endorsed to include the following additional insured language: "The Utah Transit Authority shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor, including automobiles owned, leased, hired or borrowed by the Contractor".

3. Worker's Compensation and Employers' Liability

Workers' Compensation Statutory

Employers' Liability

Each Accident \$100,000

Disease – Each Employee \$100,000

Disease – Policy Limit \$500,000

- a. Policy shall contain a waiver of subrogation against the Utah Transit Authority.
- b. This requirement shall not apply when a contractor or subcontractor is exempt under UCA, AND when such contractor or subcontractor executes the appropriate waiver form.

4. Professional Liability (Errors and Omissions Liability)

The policy shall cover professional misconduct or lack of ordinary skill for those positions defined in the Scope of Services of this contract.

Each Claim \$1,000,000

Annual Aggregate \$2,000,000

- a. In the event that the professional liability insurance required by this Contract is written on a claims made basis, Contractor warrants that any retroactive date under the policy shall precede the effective date of this Contract; and that either continuous coverage will be maintained or an extended discovery period will be exercised for a period of three (3) years beginning at the time work under this Contract is completed.

B. ADDITIONAL INSURANCE REQUIREMENTS: The policies shall include, or be endorsed to include, the following provisions:

- 1. On insurance policies where the Utah Transit Authority is named as an additional insured, the Utah Transit Authority shall be an additional insured to the full limits of liability purchased by the Consultant. Insurance limits indicated in this agreement are minimum limits. Larger limits may be indicated after the consultant’s assessment of the exposure for this contract; for their own protection and the protection of UTA.
- 2. The Contractor's insurance coverage shall be primary insurance and non-contributory with respect to all other available sources.

C. NOTICE OF CANCELLATION: Each insurance policy required by the insurance provisions of this Contract shall provide the required coverage and shall not be suspended, voided or canceled except after thirty (30) days prior written notice has been given to the Utah Transit Authority, except when cancellation

is for non-payment of premium, then ten (10) days prior notice may be given. Such notice shall be sent directly to (Utah Transit Authority agency Representative's Name & Address).

- D. **ACCEPTABILITY OF INSURERS:** Insurance is to be placed with insurers duly licensed or authorized to do business in the State and with an "A.M. Best" rating of not less than A-VII. The Utah Transit Authority in no way warrants that the above-required minimum insurer rating is sufficient to protect the Contractor from potential insurer insolvency.
- E. **VERIFICATION OF COVERAGE:** Contractor shall furnish the Utah Transit Authority with certificates of insurance (on standard ACORD form) as required by this Contract. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and any required endorsements are to be sent to insurancecerts@rideuta.com and received and approved by the Utah Transit Authority before work commences. Each insurance policy required by this Contract must be in effect at or prior to commencement of work under this Contract and remain in effect for the duration of the project. Failure to maintain the insurance policies as required by this Contract or to provide evidence of renewal is a material breach of contract.

All certificates required by this Contract shall be emailed directly to Utah Transit Authority's insurance email address at insurancecerts@rideuta.com. The Utah Transit Authority project/contract number and project description shall be noted on the certificate of insurance. The Utah Transit Authority reserves the right to require complete, certified copies of all insurance policies required by this Contract at any time. **DO NOT SEND CERTIFICATES OF INSURANCE TO THE UTAH TRANSIT AUTHORITY'S CLAIMS AND INSURANCE DEPARTMENT.**

- F. **SUBCONTRACTORS:** Contractors' certificate(s) shall include all subcontractors as additional insureds under its policies or subcontractors shall maintain separate insurance as determined by the Contractor, however, subcontractor's limits of liability shall not be less than \$1,000,000 per occurrence / \$2,000,000 aggregate. Sub-contractors maintaining separate insurance shall name Utah Transit Authority as an additional insured on their policy. Blanket additional insured endorsements are not acceptable from sub-contractors. Utah Transit Authority must be scheduled as an additional insured on any sub-contractor policies.
- G. **APPROVAL:** Any modification or variation from the insurance requirements in this Contract shall be made by Claims and Insurance Department or the Office of General Counsel, whose decision shall be final. Such action will not require a formal Contract amendment, but may be made by administrative action.

20. OTHER INDEMNITIES

- a. Consultant shall protect, release, defend, indemnify and hold harmless UTA and the other Indemnitees against and from any and all Claims of any kind or nature whatsoever on account of infringement relating to Consultant's performance under this Contract. If notified promptly in writing and given authority, information and assistance, Consultant shall defend, or may settle at its expense, any suit or proceeding against UTA so far as based on a claimed infringement and Consultant shall pay all damages and costs awarded therein against UTA due to such breach. In case any portion of the Work is in such suit held to constitute such an infringement or an injunction is filed that interferes with UTA's rights under this Contract, Consultant shall, at its expense and through mutual agreement between the UTA and Consultant, either procure for UTA any necessary intellectual property rights, or modify Consultant's services or deliverables such that the claimed infringement is eliminated.

- b. Consultant shall: (i) protect, release, defend, indemnify and hold harmless UTA and the other Indemnitees against and from any and all liens or Claims made or filed against UTA or upon the Work or the property on which the Work is located on account of any labor performed or labor, services, and equipment furnished by subcontractors of any tier; and (ii) keep the Work and said property free and clear of all liens or claims arising from the performance of any Work covered by this Contract by Consultant or its subcontractors of any tier. If any lien arising out of this Contract is filed, before or after Work is completed, Consultant, within ten (10) calendar days after receiving from UTA written notice of such lien, shall obtain a release of or otherwise satisfy such lien. If Consultant fails to do so, UTA may take such steps and make such expenditures as in its discretion it deems advisable to obtain a release of or otherwise satisfy any such lien or liens, and Consultant shall upon demand reimburse UTA for all costs incurred and expenditures made by UTA in obtaining such release or satisfaction. If any non-payment claim is made directly against UTA arising out of non-payment to any subcontractor, Consultant shall assume the defense of such claim within ten (10) calendar days after receiving from UTA written notice of such claim. If Consultant fails to do so, Consultant shall upon demand reimburse UTA for all costs incurred and expenditures made by UTA to satisfy such claim.

21. INDEPENDENT CONTRACTOR

Consultant is an independent contractor and agrees that its personnel will not represent themselves as, nor claim to be, an officer or employee of UTA by reason of this Contract. Consultant is responsible to provide and pay the cost of all its employees' benefits.

22. PROHIBITED INTEREST

No member, officer, agent, or employee of UTA during his or her tenure or for one year thereafter shall have any interest, direct or indirect, including prospective employment by Consultant in this Contract or the proceeds thereof without specific written authorization by UTA.

23. CLAIMS/DISPUTE RESOLUTION

- a. "Claim" means any disputes between UTA and the Contractor arising out of or relating to the Contract Documents including any disputed claims for Contract adjustments that cannot be resolved in accordance with the Change Order negotiation process set forth in Article 6. Claims must be made by written notice. The responsibility to substantiate claims rests with the party making the claim.
- b. Unless otherwise directed by UTA in writing, Contractor shall proceed diligently with performance of the Work pending final resolution of a Claim, including litigation. UTA shall continue to pay any undisputed payments related to such Claim.
- c. The parties shall attempt to informally resolve all claims, counterclaims and other disputes through the escalation process described below. No party may bring a legal action to enforce any term of this Contract without first having exhausted such process.
- d. The time schedule for escalation of disputes, including disputed requests for change order, shall be as follows:

Level of Authority	Time Limit
UTA's Project Manager Laura Hanson / Contractor's Project Manager, Claire Woodman [FIRST LEVEL]	Five calendar days
UTA's Chief Service Development Officer, Mary Deloretto / Contractor's Director of Risk Management, Steve Aisaka	Five calendar days

[SECOND LEVEL]

UTA's Executive Director, Carolyn Gonot / Contractor's Chief Five calendar days
Executive Officer, Jeff Peacock [THIRD LEVEL]

Unless otherwise directed by UTA's Project Manager, Contractor shall diligently continue performance under this Contract while matters in dispute are being resolved.

If the dispute cannot be resolved informally in accordance with the escalation procedures set forth above, than either party may commence formal mediation under the Juris Arbitration and Mediation (JAMS) process using a mutually agreed upon JAMS mediator. If resolution does not occur through Mediation, then legal action may be commenced in accordance the venue and governing law provisions of this contract.

24. GOVERNING LAW

This Contract shall be interpreted in accordance with the substantive and procedural laws of the State of Utah. Any litigation between the parties arising out of or relating to this Contract will be conducted exclusively in federal or state courts in the State of Utah and Consultant consents to the jurisdiction of such courts.

25. ASSIGNMENT OF CONTRACT

Consultant shall not assign, sublet, sell, transfer, or otherwise dispose of any interest in this Contract without prior written approval of UTA, and any attempted transfer in violation of this restriction shall be void.

26. NONWAIVER

No failure or waiver or successive failures or waivers on the part of either party in the enforcement of any condition, covenant, or article of this Contract shall operate as a discharge of any such condition, covenant, or article nor render the same invalid, nor impair the right of either party to enforce the same in the event of any subsequent breaches by the other party.

27. NOTICES OR DEMANDS

- a. Any formal notice or demand to be given by one party to the other shall be given in writing by one of the following methods: (i) hand delivered; (ii) deposited in the mail, properly stamped with the required postage; (iii) sent via registered or certified mail; or (iv) sent via recognized overnight courier service. All such notices shall be addressed as follows:

If to UTA:
Utah Transit Authority
ATTN: Vicki Woodward
669 West 200 South
Salt Lake City, UT 84101

with a required copy to:
Utah Transit Authority
ATTN: Legal Counsel
669 West 200 South
Salt Lake City, UT 84101

If to Consultant:
Parametrix Consult., Inc.
ATTN: Clair Woodman
4179 Riverboat Road, Suite 130
Salt Lake City, UT 84123

- b. Any such notice shall be deemed to have been given, and shall be effective, on delivery to the notice address then applicable for the party to which the notice is directed; provided, however, that refusal to accept delivery of a notice or the inability to deliver a notice because of an address change which was not properly communicated shall not defeat or delay the giving of a notice. Either party may change the

address at which such party desires to receive written notice by providing written notice of such change to any other party.

- c. Notwithstanding Section 23.1, the parties may, through mutual agreement, develop alternative communication protocols to address change notices, requests for information and similar categories of communications. Communications provided pursuant to such agreed means shall be recognized as valid notices under this Contract.

28. CONTRACT ADMINISTRATOR

UTA's Contract Administrator for this Contract is Vicki Woodward, Contract should be directed to said Contract Administrator, or designee.

29. INSURANCE COVERAGE REQUIREMENTS FOR CONSULTANT EMPLOYEES

- a. The following requirements apply to the extent that: (i) the initial value of this Contract is equal to or in excess of \$2 million; (ii) this Contract, with subsequent modifications, is reasonably anticipated to equal or exceed \$2 million; (iii) Consultant has a subcontract at any tier that involves a sub-consultant that has an initial subcontract equal to or in excess of \$1 million; or (iv) any subcontract, with subsequent modifications, is reasonably anticipated to equal or exceed \$1 million;
- b. Consultant shall, prior to the effective date of this Contract, demonstrate to UTA that Consultant has and will maintain an offer of qualified health insurance coverage (as defined by Utah Code Ann. § 17B-2a-818.5) for the Consultant's employees and the employee's dependents during the duration of this Contract.
- c. Consultant shall also demonstrate to UTA that subcontractors meeting the above-described subcontract value threshold have and will maintain an offer of qualified health insurance coverage (as defined by Utah Code Ann. § 17B-2a-818.5) for the subcontractor's employees and the employee's dependents during the duration of the subcontract.

30. COSTS AND ATTORNEYS FEES

If any party to this Agreement brings an action to enforce or defend its rights or obligations hereunder, the prevailing party shall be entitled to recover its costs and expenses, including mediation, arbitration, litigation, court costs and attorneys' fees, if any, incurred in connection with such suit, including on appeal

31. F. ANTIDISCRIMINATION

1. Employment Practices. Offeror hereby declares that it is and will remain fully compliant with the provisions of the Utah Anti-discrimination Act (UTAH CODE §§ 34A-5-101 TO 34A-5-108) and the equivalent anti-discrimination laws of its State of incorporation and/or headquarters location. Under the Act, an employer may not refuse to hire, promote, discharge, demote, or terminate a person, or to retaliate against, harass, or discriminate in matters of compensation or in terms, privileges, and conditions of employment against a person otherwise qualified, because of: race, color, sex, pregnancy, childbirth, or pregnancy-related conditions; age, if the individual is 40 years of age or older; religion; national origin; disability; sexual orientation; or gender identity.
2. Goods and Services Provided to UTA. In addition to avoiding discriminatory employment practices as described above, Offeror also declares that all goods and services it provides to UTA are useable and accessible by individuals with disabilities as described in Title II of the American with Disabilities Act and also Section III (H) of UTA Policy 6.1.1 which states that programs, services, and facilities procured by UTA will be accessible to and useable by individuals with disabilities. Offeror further certifies that any digital software, tool, program or web application must meet the most recent version of the Web Content Accessibility Guidelines (WCAG) found at <https://www.w3.org/TR/WCAG21>. To the extent Offeror is

providing transportation services, vehicles or facilities it also declares that it is in compliance with Department of Transportation (DOT) ADA standards found at 49 CFR Parts 27, 37, 38, and 39.

32. NO THIRD PARTY BENEFICIARY

The parties enter in to this Contract for the sole benefit of the parties, in exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Contract.

33. FORCE MAJEURE

Neither party to the Contract will be held responsible for delay or default caused by fire, riot, acts of God and/or war which are beyond that party's reasonable control. UTA may terminate the Contract after determining such delay or default will reasonably prevent successful performance of the Contract.

34. SEVERABILITY

Any provision of this Contract prohibited or rendered unenforceable by operation of law shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Contract.

35. ENTIRE AGREEMENT

This Contract shall constitute the entire agreement and understanding of the parties with respect to the subject matter hereof, and shall supersede all offers, negotiations and other agreements with respect thereto. The terms of the Contract supersede any additional or conflicting terms or provisions that may be preprinted on Vendor's work plans, cost estimate forms, receiving tickets, invoices, or any other related standard forms or documents of Vendor that may subsequently be used to implement, record, or invoice Goods and/or Services hereunder from time to time, even if such standard forms or documents have been signed or initialed by a representative of UTA. The terms of the Contract prevail in any dispute between the terms of the Contract and the terms printed on any such standard forms or documents, and such standard forms or documents will not be considered written amendments of the Contract.

36. AMENDMENTS

Any amendment to this Contract must be in writing and executed by the authorized representatives of each party.

37. COUNTERPARTS

This Contract may be executed in any number of counterparts and by each of the parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. Any signature page of the Contract may be detached from any counterpart and reattached to any other counterpart hereof. The electronic transmission of a signed original of the Contract or any counterpart hereof and the electronic retransmission of any signed copy hereof shall be the same as delivery of an original.

38. SURVIVAL

Provisions of this Contract intended by their nature and content to survive termination of this Contract shall so survive including, but not limited to, Articles 5, 7, 8, 10, 14, 15, 17, 18, 19, 20, 23, 29 and 30.

IN WITNESS WHEREOF, the parties have made and executed this Contract as of the day, month and year of the last signature contained below.

UTAH TRANSIT AUTHORITY:

Parametrix Consult., Inc.

By _____

Laura Hanson

DocuSigned by:
George Benford
55AD4FCF1CCE4D4...

Name: George Benford

Director of Planning

Date: _____

Title: Principal Consultant

Date: 8/26/2020

By _____

Mary DeLoretto

Chief Service Development Officer

Date: _____

DocuSigned by:
David Pennington
By _____
499B4B29E06A412...

Name: David Pennington

Title: Vice President

Date: 8/26/2020

By _____

Carolyn Gonot

Executive Director

Date: _____

Fed ID# _____

Approved as to Content and Form

Mike Bell, AAG State of Utah Transit Authority and UTA Legal Counsel Date: _____

_____ Date: _____

Reviewed & Recommended
Laura Hanson, UTA Project Manager

UTA Project Code 20-03284VW

Exhibit A
SCOPE OF Service

20-03284 South Utah County Transit Analysis

EXECUTIVE SUMMARY

The study is a partnership between Utah County, Mountainland Association of Governments, Utah Transit Authority, Utah County, and area cities. It will be used to assess the demand for transit service and recommend an appropriate level of service for the corridor between Provo and Santaquin and connecting the neighboring communities.

The study will:

- Review relevant past studies
- Assess the demand for transit service
- Evaluate the feasibility of a FrontRunner extension to Payson and consider a range of transit alternatives connecting the entire corridor from Provo to Santaquin
- Identify preferred transit projects to serve the corridor
- Propose alternative land use scenarios to best support transit
- Provide implementation strategies for short, medium, and long range transit investments
- Include stakeholder and public input for affected parties

BACKGROUND

The Utah Transit Authority (UTA) is a public transit agency operating in six counties along the Wasatch Front in Utah. The transit network includes bus, light rail, and commuter rail services that connect together the metropolitan regions of Ogden, Salt Lake City, and Provo. The backbone of this system is the FrontRunner Commuter rail line. FrontRunner was initially constructed between Ogden and Salt Lake City and opened for passenger service in 2008. Service between Salt Lake City and Provo later opened in 2012. This 44-mile rail extension to the south has added a secure transit connection to Utah County. FrontRunner currently carries 19,000 riders per day and offers 30 to 60 minute service throughout the day.

Mountainland Association of Governments (MAG) serves the governments and citizens of Summit, Utah, and Wasatch Counties. As part of this association, Mountainland Metropolitan Planning Organization (MPO) has the task of planning for the urban Utah County regional transportation needs. Located at the southern end of the Wasatch Front region of Utah, the MPO encompasses the rapidly growing Provo/Orem Urbanized Area and includes all 25 Utah County municipalities and contiguous unincorporated areas.

TransPlan50 is the regional transportation plan for urbanized Utah County, and is developed by MAG in partnership with UTA, the Utah Department of Transportation (UDOT) and local governments. The proposed projects and programs are a coordinated system of capital-intensive roadway projects, transit improvements, and pedestrian/bicycle facilities needed over the next thirty years. The plan is organized into three implementation phases, each representing a period of ten years between today and 2050.

The TransPlan50 proposes an expansion of the FrontRunner system to the south Utah County area with new stops in Springville, Spanish Fork and Payson in its first Phase (2019 to 2030). The TransPlan50 is based on a 2050 growth projection of the population within Utah County.

The Consultant for this study shall work with UTA and MAG, along with UDOT, Utah County, and the area local

governments (the Partners) to complete the project activities. UTA will serve as the lead agency for the study. The study will assess the demand for transit service, evaluate the feasibility of a FrontRunner extension to Payson, consider a range of transit alternatives, identify preferred transit projects to serve the corridor and communities south to Santaquin, provide implementation strategies for immediate, short-, and long-range transit investments, and include stakeholder and public input for affected parties.

Stated objectives for this study from the project partners include:

- Strong evaluation of the connection between local land use and transportation projects.
- Robust engagement and education of both elected officials and the general public.
- Guidance for local governments to prepare for the future as they are making investments today.

Major elements of work under this Contract will include the following tasks:

- 1) Project Management
- 2) Community and Stakeholder Engagement
- 3) Data Collection
- 4) Project Goals and Evaluation Criteria
- 5) Transit Alternatives, Initial Screening, and Identification of Preferred Transit Project(s)
- 6) Land Use Scenarios
- 7) Implementation Plan

The tasks listed in this Scope of Work are necessary for the completion of this Contract. Development of an environmental analysis and preliminary engineering for any capital projects recommended by this Transit Analysis will occur under a separate contract at a later date and under a separate agreement.

Task 1 – Project Management

The Consultant will provide overall direction and control for the work tasks as specified within the Scope of Work. The Consultant project manager will be responsible for team coordination, implementation of quality-control measures, study reporting to UTA, study documentation, and overall performance of the study. The Consultant shall submit monthly invoices to UTA for payment including a summary of work performed including any milestones and deliverables, a record of the total scope of work completed (cost to date), and percentage of scope of work remaining (cost remaining). Supporting documentation for costs contained in the invoice will be submitted with each invoice.

The elements of this task include the following:

- Monthly invoicing and status reports, including schedule status.
- Conduct twice-monthly coordination meetings with the project manager at UTA. These meetings can be made by means other than in-person.
- Conduct coordination meetings and with policy and technical level staff from each of the partner agencies throughout key steps of the process. This includes preparation of meeting materials, agendas, and minutes, as necessary.
- Project management plan including a refined work scope, schedule, budget, project controls including quality assurance/quality control, and invoicing and reporting procedures.
- Maintain an ongoing Administrative Record, consistent with NEPA requirements.

Deliverables

- Project management plan.
- Kickoff and regular coordination meetings.
- Meeting materials (agendas, materials, notes, etc.) for all project committee meetings.
- Monthly progress reports and invoices.
- Complete project files in modifiable electronic format.

Task 2 – Community and Stakeholder Engagement

Building strong community support and an agreed-upon understanding of the purpose and findings of this study will be a critical component of this project. UTA has an internal community engagement team. It is our goal for the consulting team to work collaboratively with UTA’s staff to develop a Public Involvement Plan that outlines:

- Target audiences,
- Engagement objectives,
- Strategies,
- Timelines,
- Consultant and UTA staff engagement roles and responsibilities, and
- Measures of success.

UTA and the consulting team engagement roles have yet to be determined and will be determined after project kickoff. A Public Engagement kickoff workshop will be held at the onset of the project to define roles for UTA and the Consultant as well as clearly define specific Task 2 activities.

At a minimum, this task will include the following four elements: 1) online web presence, 2) stakeholder interviews, 3) public input opportunities, and 4) partner coordination.

- 1) Online web presence – A project website will be developed to share key project information including the study goals, timeline, major milestones, any relevant maps, and opportunities for public engagement.
- 2) Stakeholder interviews – It is a goal of this study to ensure that all project partners and stakeholders feel ownership over both the process and outcomes of the effort. A series of interviews will be held with each of the project partners and other key stakeholders, such as the Payson Santaquin Area Chamber of Commerce, to identify the unique goals and needs of each partner for this study and the transit project recommendations. These interviews may be conducted using means other than in-person meetings.
- 3) Public input opportunities – Depending on the status of COVID-19 testing, creative approaches to communicating and soliciting feedback from the general public may be necessary. A series of open house style public meetings at key milestones will provide the opportunity for the general public to learn about the study and provide input into the process. These may include a combination of in-person and virtual open houses to ensure the information is easily accessible to members of the community throughout the corridor between Provo and Santaquin.
- 4) Partner coordination – The Consultant will provide study progress updates and materials for the project partners to share through their local communication channels. These may include text or graphics to be included in city newsletters, websites, or social media.

Deliverables

- Project website with updates at key study milestones.
- A series of stakeholder interviews including one interview with each of the project partners, and interviews with other key community stakeholders as appropriate.
- Attendance at and preparation of materials for a series of in-person or virtual public open house events.
- Development of project communication materials for project partners.
- Community and stakeholder engagement summary report.

Task 3 – Data Collection

This task will include developing a baseline summary of existing conditions, future plans, and identification and

collection of any data necessary complete the study. Data gathering will include, but not be limited to:

- MAG's TransPlan50 Regional Transportation Plan, as it pertains to the future transit service in south Utah County,
 - Existing and projected transit system and ridership,
 - Existing and projected demographics, travel behavior, and origin/destination data,
 - Existing railroad right-of-way and activity,
 - Existing and planned road network and volumes,
 - Existing active transportation infrastructure,
 - Current general plans and any additional transportation plans for each city in the project area,
 - Existing land use and zoning for each City, including proposed campus plans for new UVU and MTEC education facilities in the area,
 - Local plans for future commuter rail station locations,
 - Local infrastructure project plans, e.g. pipelines, roadways, trails, etc.,
 - Property ownership and any existing corridor preservation,
 - Any market studies that may have been completed for the area, and
 - Relevant case studies from similar regions around the county.

Assumptions

- All data is readily available.
- No data/information will be produced as this is a data gathering and research task.
- UTA and MAG will produce forecasts using the Wasatch Front Travel Demand Model with support from the Consultant.

Deliverables

- Data Collection Technical Memorandum explaining contents, assumptions, dates, and sources.
- Existing Conditions Report

Task 4 – Project Goals and Evaluation Criteria

This task includes establishing goals for the Transit Analysis, as well as collaboratively establishing a vision for mobility in the Provo to Santaquin corridor. This may include achieving a transportation objective as well as supporting local and regional land use, economic development, or growth objectives.

Elements of this task include:

- Define the geographic limits for the study.
- Select horizon years for travel demand model forecasting associated with the project, to evaluate immediate, short- and long-term mobility needs.
- Draft a statement of purpose and need using information obtained through data collection and stakeholder involvement, which
 - Defines the project goals and objectives, and
 - Defines the transportation need to be addressed.
- Draft preliminary screening methodology and evaluation criteria for alternatives.

Deliverables

- Draft and final purpose and need memorandum.
- Draft and final definition of screening methodology and evaluation criteria memorandum.

Task 5 – Transit Alternatives, Initial Screening, and Identification of Preferred Transit Project(s)

This task involves developing and analyzing alternatives based on the purpose and need objectives and evaluation criteria defined in the previous task.

Development of alternatives – Using information from the data collection and community engagement tasks, the Consultant will assess the demand for various transportation services and identify a range of potential transit service alternatives. These may include commuter rail, bus rapid transit, fixed-route bus, and/or express bus. The initial list of alternatives will be developed without consideration of feasibility, cost, or performance, but each of the alternatives in the initial list of service options must:

- Meet the purpose and need objectives.
- Include all reasonable modes and alignments.

An initial screening of the proposed alternatives against the evaluation criteria will eliminate any alternatives which are not feasible or do not support the goals for the corridor. The remaining alternatives will then be evaluated in a secondary screening using more specific criteria to determine the operational performance, capital and operating cost, and potential ridership demand. This evaluation will also consider how well the alternatives will meet immediate, short-, and long-term needs.

Following this second tier evaluation, a recommendation of preferred transit services will be identified for implementation. This recommendation may include a phasing of transit service implementation as demand and needs evolve over time.

Deliverables

- Memorandum outlining:
 - Initial list of alternatives
 - The process and methodology for development of screening evaluation
 - A refined list of project alternatives
 - A final list of preferred/recommended transit projects

Assumptions

- UTA and MAG will produce forecasts using the Wasatch Front Travel Demand Model, with support from the Consultant.

Task 6 – Land Use Scenarios

The communities in this corridor are transitioning from their historically rural character to more suburban communities as the State’s population continues to grow. The communities have an opportunity to shape their development patterns to become increasingly transit-supportive as they grow. The Consultant will explore different land use scenarios to best support mid- and long-term transit investments in the areas around the preferred transit project(s).

Elements of this task include:

- Facilitation of workshops with communities to have a shared conversation around land use/economic development interests and provide educational context around the topic of land use and transit connections
- Present best practices and general guidance on the relationship between land uses and densities on transit ridership to inform local policy making,
- Identify preliminary station locations for short, mid- and long-term transit solutions
- Analysis of possible future growth scenarios and their effect on transit solution viability and success.
- Develop case studies to explore the feedback between transit alternatives and their impact on future development.

Deliverables

- Land Use and Transit Connection Memorandum

Task 7 – Implementation Plan

The Consultant, in consultation with the Partners, will develop planning-level cost estimates for the right-of-way, capital, operational, and maintenance costs of the preferred transit project(s). The Consultant and Partners then will convene and develop a funding strategy for the project including additional studies and design required for subsequent phases of the project(s). This will include potential scenarios for funding corridor preservation, capital, and operating costs of the project(s). The funding strategies will consider the potential priority of other regional transit needs. The Consultant will also propose potential phasing scenarios that allow the transit system to grow alongside growing ridership demand over time.

Funding sources/scenarios could include:

- Federal funds including grants such as New Starts, etc.
- Local funds including Transportation Reinvestment Zones, Transit Transportation Investment Fund, and State Appropriations
- Local funds including existing tax revenues
- New local funds including new tax revenues, such as a referendum

Deliverables:

- Implementation Plan with recommendations for this project

**Exhibit B
Cost**

20-03284 South Utah County Transit Analysis

Funds may be adjusted between tasks in the sole discretion of UTA. Total price of contract is fixed, firm pricing not to exceed \$479,800.

Budget Summary - All Firms													South Utah County Transit Analysis, UTA CONTRACT NO. 20-0384VW												
Scope Item - Based on PRICE COST SHEET			Project Management Totals		Planning Totals		Engineering Totals		Modeling Totals		Public Involvement Totals		Totals												
		Blended Rate	\$205.48		\$171.55		\$178.17		\$255.74		\$150.39														
Tasks and Subtasks	Hours	Budget	Hours	Budget	Hours	Budget	Hours	Budget	Hours	Budget	Hours	Budget	Hours	Budget											
Task 1 - PROJECT MANAGEMENT	368	\$ 72,117	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	368	\$ 72,117											
1.1. Project Management Activities	104	\$ 17,589	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	104	\$ 17,589											
1.2. Bi-Monthly Meetings	102	\$ 22,061	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	102	\$ 22,061											
1.3. Project Management Plan	18	\$ 3,240	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	18	\$ 3,240											
1.4. QA/QC Activities	16	\$ 4,195	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	16	\$ 4,195											
1.5. Maintain Administrative Record	30	\$ 2,657	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	30	\$ 2,657											
1.6. Technical and Executive Workshops	98	\$ 22,374	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	98	\$ 22,374											
Task 2 - COMMUNITY ENGAGEMENT	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	288	\$ 41,812	288	\$ 41,812											
2.1 Kickoff Workshop	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	12	\$ 2,359	12	\$ 2,359											
2.2 Public Involvement Plan	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	12	\$ 1,295	12	\$ 1,295											
2.3 Website	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	58	\$ 5,813	58	\$ 5,813											
2.4 Stakeholder Interviews	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	50	\$ 11,134	50	\$ 11,134											
2.5 Public Engagement	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	86	\$ 10,976	86	\$ 10,976											
2.6 Funding Partner Meetings	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	24	\$ 5,133	24	\$ 5,133											
2.7 Collateral	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	46	\$ 5,102	46	\$ 5,102											
Task 3 - DATA COLLECTION	0	\$ -	244	\$ 39,456	0	\$ -	8	\$ 2,046	0	\$ -	0	\$ -	252	\$ 41,502											
3.1. Data Gathering	0	\$ -	114	\$ 19,910	0	\$ -	0	\$ -	0	\$ -	0	\$ -	114	\$ 19,910											
3.2. Data Collection Technical Memorandum	0	\$ -	56	\$ 8,696	0	\$ -	0	\$ -	0	\$ -	0	\$ -	56	\$ 8,696											
3.3. Existing Conditions	0	\$ -	74	\$ 10,850	0	\$ -	8	\$ 2,046	0	\$ -	0	\$ -	82	\$ 12,896											
Task 4 - GOALS AND EVALUATION CRITERIA	0	\$ -	134	\$ 20,586	0	\$ -	0	\$ -	0	\$ -	0	\$ -	134	\$ 20,586											
4.1 Goal Establishment	0	\$ -	30	\$ 4,524	0	\$ -	0	\$ -	0	\$ -	0	\$ -	30	\$ 4,524											
4.2 Purpose and Need Memo	0	\$ -	41	\$ 6,529	0	\$ -	0	\$ -	0	\$ -	0	\$ -	41	\$ 6,529											
4.3 Screening and Criteria Memo	0	\$ -	63	\$ 9,534	0	\$ -	0	\$ -	0	\$ -	0	\$ -	63	\$ 9,534											
Task 5 - ALTERNATIVES AND SCREENING	0	\$ -	489	\$ 82,001	546	\$ 97,281	30	\$ 7,672	0	\$ -	0	\$ -	1,065	\$ 186,954											
5.1. Initial Alternative Development	0	\$ -	98	\$ 17,608	340	\$ 64,752	0	\$ -	0	\$ -	0	\$ -	438	\$ 82,360											
5.2. Initial Screening	0	\$ -	137	\$ 23,362	80	\$ 11,228	0	\$ -	0	\$ -	0	\$ -	217	\$ 34,590											
5.3. Detailed Screening	0	\$ -	138	\$ 22,167	126	\$ 21,302	30	\$ 7,672	0	\$ -	0	\$ -	294	\$ 51,141											
5.4. Identification of Transit Projects Memo	0	\$ -	116	\$ 18,863	0	\$ -	0	\$ -	0	\$ -	0	\$ -	116	\$ 18,863											
Task 6 - LAND USE SCENARIOS	0	\$ -	391	\$ 66,905	0	\$ -	0	\$ -	0	\$ -	0	\$ -	391	\$ 66,905											
6.1 Land Use Workshops	0	\$ -	72	\$ 12,665	0	\$ -	0	\$ -	0	\$ -	0	\$ -	72	\$ 12,665											
6.2 Best Practices	0	\$ -	58	\$ 10,634	0	\$ -	0	\$ -	0	\$ -	0	\$ -	58	\$ 10,634											
6.3 Station Locations	0	\$ -	90	\$ 15,438	0	\$ -	0	\$ -	0	\$ -	0	\$ -	90	\$ 15,438											
6.4 Scenarios/Case Studies	0	\$ -	82	\$ 14,660	0	\$ -	0	\$ -	0	\$ -	0	\$ -	82	\$ 14,660											
6.5 Land Use and Transit Memo	0	\$ -	89	\$ 13,508	0	\$ -	0	\$ -	0	\$ -	0	\$ -	89	\$ 13,508											
Task 7 - IMPLEMENTATION PLAN	0	\$ -	222	\$ 44,946	0	\$ -	0	\$ -	0	\$ -	0	\$ -	222	\$ 44,946											
7.1. Funding Strategies	0	\$ -	70	\$ 14,948	0	\$ -	0	\$ -	0	\$ -	0	\$ -	70	\$ 14,948											
7.2. Phasing Strategies	0	\$ -	43	\$ 8,450	0	\$ -	0	\$ -	0	\$ -	0	\$ -	43	\$ 8,450											
7.3. Implementation Plan	0	\$ -	109	\$ 21,548	0	\$ -	0	\$ -	0	\$ -	0	\$ -	109	\$ 21,548											
			368	\$ 72,117	1,480	\$ 253,894	546	\$ 97,281	38	\$ 9,718	288	\$ 41,812	2,720	\$ 474,822											
Direct Expenses				\$ 3,500		\$ -		\$ -		\$ -		\$ 1,500		\$ 5,000											
Travel Expenses				\$ 3,500								\$ 1,500													
Total Cost				\$ 75,617		\$ 253,894		\$ 97,281		\$ 9,718		\$ 43,312		\$ 479,822											

Project Management Detail - All Firms		South Utah County Transit Analysis, UTA CONTRACT NO. 20-0384VW									
Employee	Wendle, Daryl (PMX)	Woodman, Claire (PMX)	McCreery, Marriah (PMX)	Stumpf, Morgan (PMX)	John, Jennifer (PMX)	Kilpatrick, Ian (PMX)	Marshall, Shane (HOR)	Hunter, Beau (HOR)			
Scope Item	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management		
Role	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management	Project Management Totals	
Composite Rate	\$262.21	\$169.74	\$115.18	\$194.33	\$255.73	\$88.57	\$258.00	\$194.00		\$192.22	
Tasks and Subtasks										Hours	Budget
Task 1 - PROJECT MANAGEMENT	28	120	40	12	12	30	114	12		368	\$ 72,117
1.1. Project Management Activities		40	40				24			104	\$ 17,589
1.2. Bi-Monthly Meetings	10	40					40	12		102	\$ 22,061
1.3. Project Management Plan	2	16								18	\$ 3,240
1.4. QA/QC Activities	16									16	\$ 4,195
1.5. Maintain Administrative Record							30			30	\$ 2,657
1.6. Technical and Executive Workshops		24		12	12		50			98	\$ 22,374
Task 2 - COMMUNITY ENGAGEMENT	0	0	0	0	0	0	0	0		0	\$ -
2.1 Kickoff Workshop										0	\$ -
2.2 Public Involvement Plan										0	\$ -
2.3 Website										0	\$ -
2.4 Stakeholder Interviews										0	\$ -
2.5 Public Engagement										0	\$ -
2.6 Funding Partner Meetings										0	\$ -
2.7 Collateral										0	\$ -
Task 3 - DATA COLLECTION	0	0	0	0	0	0	0	0		0	\$ -
3.1. Data Gathering										0	\$ -
3.2. Data Collection Technical Memorandum										0	\$ -
3.3. Existing Conditions										0	\$ -
Task 4 - GOALS AND EVALUATION CRITERIA	0	0	0	0	0	0	0	0		0	\$ -
4.1 Goal Establishment										0	\$ -
4.2 Purpose and Need Memo										0	\$ -
4.3 Screening and Criteria Memo										0	\$ -
Task 5 - ALTERNATIVES AND SCREENING	0	0	0	0	0	0	0	0		0	\$ -
5.1. Initial Alternative Development										0	\$ -
5.2. Initial Screening										0	\$ -
5.3. Detailed Screening										0	\$ -
5.4. Identification of Transit Projects Memo										0	\$ -
Task 6 - LAND USE SCENARIOS	0	0	0	0	0	0	0	0		0	\$ -
6.1 Land Use Workshops										0	\$ -
6.2 Best Practices										0	\$ -
6.3 Station Locations										0	\$ -
6.4 Scenarios/Case Studies										0	\$ -
6.5 Land Use and Transit Memo										0	\$ -
Task 7 - IMPLEMENTATION PLAN	0	0	0	0	0	0	0	0		0	\$ -
7.1. Funding Strategies										0	\$ -
7.2. Phasing Strategies										0	\$ -
7.3. Implementation Plan										0	\$ -
Total Labor Budget	\$ 7,342	\$ 20,369	\$ 4,607	\$ 2,332	\$ 3,069	\$ 2,657	\$ 29,413	\$ 2,328		\$ 72,117	
Direct Expenses											
Travel Expenses										3,500	
Total Cost	\$ 7,342	\$ 20,369	\$ 4,607	\$ 2,332	\$ 3,069	\$ 2,657	\$ 29,413	\$ 2,328		\$ 75,617	

Planning Detail - All Firms		South Utah County Transit Analysis, UTA CONTRACT NO. 20-0											
Employee		Wendle, Daryl (PMX)	Woodman, Claire (PMX)	Kuechenmeister, Jackie (PMX)	Watson, Darby (PMX)	John, Jennifer (PMX)	Tohinaka, Kai (PMX)	Keeslar, Vern (PMX)	Kilpatrick, Ian (PMX)	McLaughlin-Kolb, Heather (PMX)	Lucas, Amanda (PMX)	Knotts, Alfred (HOR)	Sharp, Derrick (HOR)
Scope Item		Project Management	Project Management	Land Use	Land Use	Transportation Planning	Transportation Planning	Transportation Planning	Transportation Planning	Public Engagement	Technical Editing	Land Use	Transportation Planning
Role		PIC/Project Advisor	Project Manager	Lead	Station Area Planning	Lead & FTA CIG	TDM Ridership Support	Freight/Rail Planning	Planning Support	Visual Communications	Planning	Land Use/Econ Devel	GIS/Data Management
	Composite Rate	\$262.21	\$169.74	\$179.19	\$260.00	\$255.73	\$113.28	\$180.37	\$88.57	\$117.94	\$109.34	\$210.00	\$162.00
Tasks and Subtasks													
Task 1 - PROJECT MANAGEMENT													
1.1.	Project Management Activities	0	0	0	0	0	0	0	0	0	0	0	0
1.2.	Bi-Monthly Meetings												
1.3.	Project Management Plan												
1.4.	QA/QC Activities												
1.5.	Maintain Administrative Record												
1.6.	Technical and Executive Workshops												
Task 2 - COMMUNITY ENGAGEMENT													
2.1.	Kickoff Workshop	0	0	0	0	0	0	0	0	0	0	0	0
2.2.	Public Involvement Plan												
2.3.	Website												
2.4.	Stakeholder Interviews												
2.5.	Public Engagement												
2.6.	Funding Partner Meetings												
2.7.	Collateral												
Task 3 - DATA COLLECTION													
3.1.	Data Gathering	2	16	10	0	8	10	8	32	0	0	0	130
3.2.	Data Collection Technical Memorandum		8	4		4	10	8					62
3.3.	Existing Conditions	2	8	4					12				28
									20				40
Task 4 - GOALS AND EVALUATION CRITERIA													
4.1.	Goal Establishment	6	30	24	0	16	0	0	40	8	10	0	0
4.2.	Purpose and Need Memo	2	6	4		4			14				
4.3.	Screening and Criteria Memo	2	12	10		4			13				
		2	12	10		8			13	8	10		
Task 5 - ALTERNATIVES AND SCREENING													
5.1.	Initial Alternative Development	17	76	70	0	80	0	8	110	10	8	0	90
5.2.	Initial Screening	12	16			20			20				30
5.3.	Detailed Screening	1	20	20		28		8	30				30
5.4.	Identification of Transit Projects Memo	2	20	30		6			30				30
		2	20	20		28			30	10	8		
Task 6 - LAND USE SCENARIOS													
6.1.	Land Use Workshops	5	34	66	40	0	0	0	80	0	8	44	64
6.2.	Best Practices		10	12	8				10			6	16
6.3.	Station Locations		6	12	8				10			10	
6.4.	Scenarios/Case Studies	2	8	12	8				20			10	18
6.5.	Land Use and Transit Memo		6	20	8				10			10	16
		3	6	10	8				30		8	8	16
Task 7 - IMPLEMENTATION PLAN													
7.1.	Funding Strategies	8	22	0	0	48	0	0	20	8	6	0	26
7.2.	Phasing Strategies	1	2			17							
7.3.	Implementation Plan	3	4			17			6				13
		4	16			14			14	8	6		13
Total Labor Budget		\$ 9,964	\$ 30,215	\$ 30,462	\$ 10,400	\$ 38,871	\$ 1,133	\$ 2,886	\$ 24,977	\$ 3,066	\$ 3,499	\$ 9,240	\$ 50,220
Direct Expenses													
Total Cost		\$ 9,964	\$ 30,215	\$ 30,462	\$ 10,400	\$ 38,871	\$ 1,133	\$ 2,886	\$ 24,977	\$ 3,066	\$ 3,499	\$ 9,240	\$ 50,220

Project Name - All Hours		J84VW						
Employee		Cluff, Jayson (HOR)	Lipfert, Bill (LTK)	Mattews, Jim (LTK)	Page, Dennis (LTK)	Becker, Benj (Zf)	Becker, Susie (ZF)	
Scope Item		Transportation Planning	Transit Design Rail	Transit Design	Transit Design	Land Use	Transportation Planning	
Role		Local Streets/ Highway	Operations Advisor	Engineer	Planner	Land Use/Econ Devel	Funding	Planning Totals
Composite Rate		\$191.00	\$357.24	\$255.78	\$14-9.77	\$200.00	\$200.00	\$192.34
Tasks and Subtasks								Hours Budget
Task 1 - PROJECT MANAGEMENT		0	0	0	0	0	0	0 \$
1.1 Project Management Activities								0 \$
1.2 Site-Monthly Meetings								0 \$
1.3 Project Management Plan								0 \$
1.4 QA/QC Activities								0 \$
1.5 Maintain Administrative Record								0 \$
1.6 Technical and Executive Workshops								0 \$
Task 2 - COMMUNITY ENGAGEMENT		0	0	0	0	0	0	0 \$
2.1 Kickoff Workshop								0 \$
2.2 Public Involvement Plan								0 \$
2.3 Website								0 \$
2.4 Stakeholder Interviews								0 \$
2.5 Public Engagement								0 \$
2.6 Funding Partner Meetings								0 \$
2.7 Collaborative								0 \$
Task 3 - DATA COLLECTION		0	4	8	16	0	0	244 \$ 39,456
3.1 Data Gathering			4	8	16			114 \$ 19,010
3.2 Data Collection Technical Memorandum								56 \$ 8,696
3.3 Existing Conditions								74 \$ 10,850
Task 4 - GOALS AND EVALUATION CRITERIA		0	0	0	0	0	0	134 \$ 20,866
4.1 Goal Establishment								30 \$ 4,524
4.2 Purpose and Need Memo								41 \$ 6,529
4.3 Screening and Criteria Memo								63 \$ 9,534
Task 5 - ALTERNATIVES AND SCREENING		20	0	0	0	0	0	189 \$ 82,001
5.1 Initial Alternative Development								98 \$ 17,608
5.2 Initial Screening								137 \$ 23,362
5.3 Detailed Screening		20						138 \$ 22,167
5.4 Identification of Transit Projects Memo								116 \$ 18,863
Task 6 - LAND USE SCENARIOS		0	0	0	0	50	0	391 \$ 66,905
6.1 Land Use Workshops						10		72 \$ 12,665
6.2 Best Practices						12		58 \$ 10,634
6.3 Station Locations						16		60 \$ 15,438
6.4 Scenarios/Choice Studies						12		82 \$ 14,660
6.5 Land Use and Transit Memo								89 \$ 13,508
Task 7 - IMPLEMENTATION PLAN		0	14	12	8	0	50	222 \$ 44,946
7.1 Funding Strategies							50	70 \$ 14,948
7.2 Phasing Strategies								43 \$ 8,450
7.3 Implementation Plan			14	12	8			109 \$ 21,548
Total Labor Budget		1,820						
				5,116	1,594	10,000	10,000	251,891
Direct Expenses								
Total Cost		\$ 3,820	\$ 6,430	\$ 5,116	\$ 3,594	\$ 10,000	\$ 10,000	\$ 253,893

Engineering Detail - All Firms		South Utah County Transit Analysis, UTA CONTRACT NO. 20-0384VW								
Employee		Stumpf, Morgan (PMX)	Klein, Cori (PMX)	Cox, Kevin (HOR)	Krebs, Rick (Krebs)	Lipfert, Bill (LTK)	Matthews, Jim (LTK)	Page, Dennis (LTK)		
Scope Item		Transit Design	Transit Design	Transit Design	Transit Design	Transit Design	Transit Design	Transit Design		
Role		Lead	Design Support	Rail Design	Cost Estimating	Rail Operations Advisor	Engineer	Planner	Engineering Totals	
	Composite Rate	\$194.33	\$86.36	\$262.00	\$219.00	\$357.24	\$255.78	\$149.77	\$217.78	
Tasks and Subtasks									Hours	Budget
Task 1 - PROJECT MANAGEMENT		0	0	0	0	0	0	0	0	\$ -
1.1. Project Management Activities									0	\$ -
1.2. Bi-Monthly Meetings									0	\$ -
1.3. Project Management Plan									0	\$ -
1.4. QA/QC Activities									0	\$ -
1.5. Maintain Administrative Record									0	\$ -
1.6. Technical and Executive Workshops									0	\$ -
Task 2 - COMMUNITY ENGAGEMENT		0	0	0	0	0	0	0	0	\$ -
2.1 Kickoff Workshop									0	\$ -
2.2 Public Involvement Plan									0	\$ -
2.3 Website									0	\$ -
2.4 Stakeholder Interviews									0	\$ -
2.5 Public Engagement									0	\$ -
2.6 Funding Partner Meetings									0	\$ -
2.7 Collateral									0	\$ -
Task 3 - DATA COLLECTION		0	0	0	0	0	0	0	0	\$ -
3.1. Data Gathering									0	\$ -
3.2. Data Collection Technical Memorandum									0	\$ -
3.3. Existing Conditions									0	\$ -
Task 4 - GOALS AND EVALUATION CRITERIA		0	0	0	0	0	0	0	0	\$ -
4.1 Goal Establishment									0	\$ -
4.2 Purpose and Need Memo									0	\$ -
4.3 Screening and Criteria Memo									0	\$ -
Task 5 - ALTERNATIVES AND SCREENING		120	160	40	46	20	80	80	546	\$ 97,281
5.1. Initial Alternative Development		40	80	40		20	80	80	340	\$ 64,752
5.2. Initial Screening		40	40						80	\$ 11,228
5.3. Detailed Screening		40	40		46				126	\$ 21,302
5.4. Identification of Transit Projects Memo									0	\$ -
Task 6 - LAND USE SCENARIOS		0	0	0	0	0	0	0	0	\$ -
6.1 Land Use Workshops									0	\$ -
6.2 Best Practices									0	\$ -
6.3 Station Locations									0	\$ -
6.4 Scenarios/Case Studies									0	\$ -
6.5 Land Use and Transit Memo									0	\$ -
Task 7 - IMPLEMENTATION PLAN		0	0	0	0	0	0	0	0	\$ -
7.1. Funding Strategies									0	\$ -
7.2. Phasing Strategies									0	\$ -
7.3. Implementation Plan									0	\$ -
Total Labor Budget		\$ 23,320	\$ 13,818	\$ 10,480	\$ 10,074	\$ 7,145	\$ 20,462	\$ 11,982		\$ 97,280
Direct Expenses										
Total Cost		\$ 23,320	\$ 13,818	\$ 10,480	\$ 10,074	\$ 7,145	\$ 20,462	\$ 11,982		\$ 97,280

Modeling Detail - All Firms		South Utah County Transit Analysis, UTA CONTRACT NO. 20-	
Employee	John, Jennifer (PMX)		
Scope Item	Transportation Planning		
Role	Lead & FTA CIG	Modeling Totals	
	Composite Rate	\$255.73	\$255.73
Tasks and Subtasks		Hours	Budget
Task 1 - PROJECT MANAGEMENT		0	\$ -
1.1. Project Management Activities		0	\$ -
1.2. Bi-Monthly Meetings		0	\$ -
1.3. Project Management Plan		0	\$ -
1.4. QA/QC Activities		0	\$ -
1.5. Maintain Administrative Record		0	\$ -
1.6. Technical and Executive Workshops		0	\$ -
Task 2 - COMMUNITY ENGAGEMENT		0	\$ -
2.1. Kickoff Workshop		0	\$ -
2.2. Public Involvement Plan		0	\$ -
2.3. Website		0	\$ -
2.4. Stakeholder Interviews		0	\$ -
2.5. Public Engagement		0	\$ -
2.6. Funding Partner Meetings		0	\$ -
2.7. Collateral		0	\$ -
Task 3 - DATA COLLECTION		8	\$ 2,046
3.1. Data Gathering		0	\$ -
3.2. Data Collection Technical Memorandum		0	\$ -
3.3. Existing Conditions		8	\$ 2,046
Task 4 - GOALS AND EVALUATION CRITERIA		0	\$ -
4.1. Goal Establishment		0	\$ -
4.2. Purpose and Need Memo		0	\$ -
4.3. Screening and Criteria Memo		0	\$ -
Task 5 - ALTERNATIVES AND SCREENING		30	\$ 7,672
5.1. Initial Alternative Development		0	\$ -
5.2. Initial Screening		0	\$ -
5.3. Detailed Screening		30	\$ 7,672
5.4. Identification of Transit Projects Memo		0	\$ -
Task 6 - LAND USE SCENARIOS		0	\$ -
6.1. Land Use Workshops		0	\$ -
6.2. Best Practices		0	\$ -
6.3. Station Locations		0	\$ -
6.4. Scenarios/Case Studies		0	\$ -
6.5. Land Use and Transit Memo		0	\$ -
Task 7 - IMPLEMENTATION PLAN		0	\$ -
7.1. Funding Strategies		0	\$ -
7.2. Phasing Strategies		0	\$ -
7.3. Implementation Plan		0	\$ -
	Total Labor Budget	\$ 9,718	\$ 9,718
Direct Expenses			
Total Cost		\$ 9,718	\$ 9,718

Public Involvement Detail - All Firms		South Utah County Transit Analysis, UTA CONTRACT NO. 20-0384VW							
Employee	Woodman, Claire (PMX)	Kilpatrick, Ian (PMX)	Marshall, Shane (HOR)	Hunter, Beau (HOR)	Mortimer, Macey (HOR)				
Scope Item	Project Management	Transportation Planning	Agency Coordination	Public Engagement	Public Engagement	Public Involvement Totals			
Role	Project Manager	Planning Support	Agency Coordination	Lead	Communications	\$156.26			
Composite Rate	\$169.74	\$88.57	\$258.00	\$194.00	\$71.00				
Tasks and Subtasks						Hours	Budget		
Task 1 - PROJECT MANAGEMENT	0	0	0	0	0	0	\$	-	
1.1. Project Management Activities						0	\$	-	
1.2. Bi-Monthly Meetings						0	\$	-	
1.3. Project Management Plan						0	\$	-	
1.4. QA/QC Activities						0	\$	-	
1.5. Maintain Administrative Record						0	\$	-	
1.6. Technical and Executive Workshops						0	\$	-	
Task 2 - COMMUNITY AND STAKEHOLDER ENGAGEMENT	58	28	56	38	108	288	\$	41,813	
2.1 Kickoff Workshop	4		2	8		12	\$	2,359	
2.2 Public Involvement Plan	2			2	8	12	\$	1,295	
2.3 Website	4	4		10	40	58	\$	5,813	
2.4 Stakeholder Interviews	20		30			50	\$	11,135	
2.5 Public Engagement	12	12	12	10	40	86	\$	10,976	
2.6 Funding Partner Meetings	12		12			24	\$	5,133	
2.7 Collateral	4	12		10	20	46	\$	5,102	
Task 3 - DATA COLLECTION	0	0	0	0	0	0	\$	-	
3.1. Data Gathering						0	\$	-	
3.2. Data Collection Technical Memorandum						0	\$	-	
3.3. Existing Conditions						0	\$	-	
Task 4 - GOALS AND EVALUATION CRITERIA	0	0	0	0	0	0	\$	-	
4.1 Goal Establishment						0	\$	-	
4.2 Purpose and Need Memo						0	\$	-	
4.3 Screening and Criteria Memo						0	\$	-	
Task 5 - ALTERNATIVES AND SCREENING	0	0	0	0	0	0	\$	-	
5.1. Initial Alternative Development						0	\$	-	
5.2. Initial Screening						0	\$	-	
5.3. Detailed Screening						0	\$	-	
5.4. Identification of Transit Projects Memo						0	\$	-	
Task 6 - LAND USE SCENARIOS	0	0	0	0	0	0	\$	-	
6.1 Land Use Workshops						0	\$	-	
6.2 Best Practices						0	\$	-	
6.3 Station Locations						0	\$	-	
6.4 Scenarios/Case Studies						0	\$	-	
6.5 Land Use and Transit Memo						0	\$	-	
Task 7 - IMPLEMENTATION PLAN	0	0	0	0	0	0	\$	-	
7.1. Funding Strategies						0	\$	-	
7.2. Phasing Strategies						0	\$	-	
7.3. Implementation Plan						0	\$	-	
Total Labor Budget	\$ 9,845	\$ 2,480	\$ 14,448	\$ 7,372	\$ 7,668	\$	\$	41,813	
Direct Expenses									
Travel Expenses									1,500
Total Cost	\$ 9,845	\$ 2,480	\$ 14,448	\$ 7,372	\$ 7,668	\$	\$	43,313	



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: Eddy Cumins, Chief Operating Officer
PRESENTER(S): Eddy Cumins, Chief Operating Officer
David Hancock, Director of Asset Management

BOARD MEETING DATE: September 23, 2020

SUBJECT:	On-Call Maintenance Task Order #124 Grade Crossing Panel/Tub Replacement/Rehabilitation- 11400 South	
AGENDA ITEM TYPE:	Expense Contract Change Order	
RECOMMENDATION:	Approve task order #124 to on-call maintenance contract and authorize Executive Director to execute contract and associated disbursements with Stacy and Witbeck, Inc. to conduct one grade crossing replacement on the North/South line in the amount of \$225,040.	
BACKGROUND:	<p>UTA's rail infrastructure is at an age where annual replacement and rehabilitation of grade crossings need to occur to maintain a state of good repair. These projects typically address three concerns:</p> <ol style="list-style-type: none">1) Passenger ride quality2) Automobile cross-traffic ride quality3) Potential stray current issues <p>To maintain UTA's rail lines, the agency needs to replace or rehabilitate approximately 5-7 crossings per year.</p>	
DISCUSSION:	In 2020, UTA has replaced 6 crossings. This task order is for the final replacement project this year. UTA Staff is requesting approval of task order #124 with Stacy and Witbeck, Inc. to complete one grade crossing replacement project in the amount of \$225,040. The scope of this request includes replacement of the 11400 South Crossing on the North/South Line. These projects typically involve removal and replacement or rehabilitation of the rail, crossing panels, and tubs, as well as earth stabilization efforts. The useful life of these grade crossings are approximately 10 years.	
CONTRACT SUMMARY:	Contractor Name: Stacy and Witbeck Inc.	Contract Number: 16-1846TP
	Base Contract Effective Dates: January 1, 2017 through December 31, 2019	Extended Contract Dates: January 1, 2020 through December 31, 2020

	Existing Contract Value: \$39,708,839	Amendment Amount: \$225,040
	New/Total Amount Contract Value: \$39,933,879	
	Procurement Method: RFP best value modification	Funding Sources: SGR and Capital Projects 2020 Budget
ALTERNATIVES:	The only alternative is to delay these grade crossing projects until a later date.	
FISCAL IMPACT:	This budget is included in the 2020 Capital Program.	
ATTACHMENTS:	1) Task Order 124	

Stacy and Witbeck

August 26, 2020

On Call Services

Mr. Dave Hancock
Director of asset Management
Utah Transit Authority
669 West 200 South
Salt Lake City, UT 84101

Reference: 114th South Magnum Panel Replacement
Contract No: 16-1846TP

Subject: 20-633-R2 - 114th South Magnum Panel Replacement

Dear Dave:

We are pleased to provide the attached cost estimate to remove and replace the existing Magnum panels, ties, and rail at the 114th South crossing on the Trax Blue Line. New UTA provided 115 RE rail will be insulated with rubber boot, placed on new 10' concrete crossing ties, and secured with galvanized E-clips. Custom Magnum Panels will be installed, along with asphalt removal and replacement between the tracks and on the outsides of the tracks.

Exclusions:

- Railroad Protective Insurance
- Davis Bacon Wages
- Buy America Certification
- Quality Control Testing and Supervision
- Permit Fees
- Railroad Flagging
- Track to Earth Testing
- Sales Tax on Permanent Materials
- Tamping (Tamping to be provided by UTA)

Clarifications:

- Please see detailed list of each bid item below.
- 115# rail and concrete ties to be provided by UTA.
- SWI has assumed the replacement will take place during one continuous shutdown, with a bus bridge in affect and no trains running through the intersection.
- The unit costs for each bid item includes the costs of insurance, bond, and risk at the agreed upon rates.
- We are excluding all utility relocations and conflicts from our pricing. Any conflicts or relocations will need to be addressed as a change of condition.
- The scope of work is inclusive of only the items and scope that are listed below. Any other items of work or changes to the below scope will need to be repriced.
- Excludes procurement of Magnum Panels and Concrete Ties/OTM.

1958 West North Temple
Salt Lake City, UT 84116
801.666.7840 (office) 801.432.7849 (fax)

Stacy and Witbeck

Bid Item 1000 – Field Engineering and Project Controls – 1 LS – Total of \$23,925.00 – This bid item includes Stacy and Witbeck field support from field engineer to manage construction. The field engineer will also perform pre-task planning and coordination with UTA. This item also includes office manager time for payroll and accounts payable.

Bid Item 2000 – Safety Program and Administration – 1 LS – Total of \$1,262.00 – Cost of Safety Supplies, safety personnel to visit the site, and incidental drug testing.

Bid Item 3000 – Permits and Regulatory Approvals – 1 LS – Total \$1,135.00 – This bid item includes the cost to obtain all necessary permits from Draper City to perform the work.

Bid Item 5000 – Traffic and Pedestrian Control – 1 LS – Total of \$6,020.00 – This bid item includes the cost to provide traffic Control drawings for the closure and detours on Pioneer Rd. Also includes the cost of the road closure and all traffic and pedestrian control.

Bid Item 10000 – Mobilization – 1 LS – Total of \$4,609.00 – This item includes the cost to mobilize heavy equipment and tools to and from the jobsite.

Bid Item 20000 – Remove AC and Concrete – 1 LS – Total \$18,964.00 – This bid item includes the cost to sawcut, remove, and haul off asphalt concrete, concrete curb and gutter, and sidewalk concrete.

Bid Item 30000 – Grade Prep and FPS C&G and Sidewalk – 1 LS – Total of \$15,787.00 – This bid item includes the cost to grade and compact the area where new asphalt and curb & gutter will be installed. Also include forming, pouring, and stripping the new curb and gutter.

Bid Item 35000 – Pave Grade Crossing – 244 TON - \$185.00/TON – Total \$45,140.00 – This bid item includes the cost to install new asphalt pavement in the areas where it is to be removed. New asphalt will be placed through the entire width of the crossing between the tracks, and the distance back to the crossing gate arms on the east and west sides of the tracks.

Bid Item 40000 – Remove, Replace, & Weld Crossing Panels – 1 LS – Total of \$14,022.00 – This bid item includes the cost to grind off the welds on the existing panels, remove and haul off the existing panels, and weld the joints on the new panels.

Bid Item 45000 – Remove Existing Track – 250 TF – \$29.00/TF - Total of \$7,250.00 – This bid item includes the cost to remove and haul off the existing rail and concrete ties in the crossing.

Bid Item 45100 – Excavate Ballast – 100 CY – \$97.00/CY - Total of \$9,700.00 – This bid item includes the cost to excavate, haul off, and dispose of the existing ballast throughout the entire grade crossing.

Bid Item 45200 – Ballasted Track Construction – 330 TF – \$123.00/TF - Total of \$40,590.00 – This bid item includes the cost to buy, haul, and place new ballast from the bottom of tie elevation, through the entire crossing. Includes thermite welding, and distribution of ties and UTA provided 115# rail, and construction of new track through the crossing. Track construction includes installing rail without boot

Stacy and Witbeck

for tamping, then unclipping and installing boot around the rail. SWI is not accounting for tamping of any kind and assumes UTA will be providing tamping for all new track.

Bid Item 50000 – Signal Sub for Gates – 1 LS – Total of \$3,406.00 – This bid item includes the cost for RMSS to disable/enable the crossing arms at the crossing, and disconnecting/reconnecting any track wires in conflict of the work.

Bid Item 60000 – Striping – 1 LS – Total of \$3,973.00 – This bid item includes the cost to restripe the crossing in areas where striping was removed from demolition activities.

Bid Item 70000 – Rail Salvage Credit – 10 TON – (97.00)/TON - Total of (\$970.00) – This bid item includes the credit for the salvage price of the rail removed from the crossing. Credit is based off current salvage prices provided by Western Metals Recycling.

Bid Item 100000 – Fee (5.25%) – 1 LS – Total of \$10,227.00 – This is the 5.25% GMGC fee.

Bid Item 200000 – Grade Stabilization & Extra Work Prov. Sum – 1 PS – Total of \$20,000.00 – This item is for any additional or extra work items that may arise throughout the course of construction, such as grade stabilization or additional quantities for the items listed above.

The total price for this scope of work is **\$225,040.00**

If you have any questions, please contact me.

Sincerely,
Stacy and Witbeck, Inc.



Collin Christensen
Project Manager

08/26/2020
20-633-R1-2

13:44
114th South Magnum Panel Replace

*** Collin Christensen, CC

BID TOTALS

<u>Biditem</u>	<u>Description</u>	<u>Quantity</u>	<u>Units</u>	<u>Unit Price</u>	<u>Bid Total</u>
1000	Field Engineering & Project Controls	1.000	LS	23,925.00	23,925.00
2000	Safety Program & Administration	1.000	LS	1,262.00	1,262.00
3000	Permits	1.000	LS	1,135.00	1,135.00
5000	Traffic & Pedestrian Control	1.000	LS	6,020.00	6,020.00
10000	Mobilization	1.000	LS	4,609.00	4,609.00
20000	Remove AC & Concrete	1.000	LS	18,964.00	18,964.00
30000	Subgrade Prep and FPS C&G/SW	1.000	LS	15,787.00	15,787.00
35000	Pave Grade Crossing	244.000	TON	185.00	45,140.00
40000	Remove, Replace, & Weld Crossing Panels	1.000	LS	14,022.00	14,022.00
45000	Remove Existing Track	250.000	TF	29.00	7,250.00
45100	Excavate Ballast	100.000	CY	97.00	9,700.00
45200	Ballasted Track Construction	330.000	TF	123.00	40,590.00
50000	Signal Sub for Gates	1.000	LS	3,406.00	3,406.00
60000	Striping	1.000	LS	3,973.00	3,973.00
70000	Rail Salvage Credit	10.000	TON	-97.00	-970.00
Subtotal					\$194,813.00
100000	Fee (5.25%)	1.000	LS	10,227.00	10,227.00
Subtotal With Fee					\$205,040.00
200000	Grade Stabilization & Extra Work Prov. Sum	1.000	PS	20,000.00	20,000.00
Bid Total =====>					\$225,040.00

Collin Christensen

From: Adams, Casey <Casey.Adams@wmrecycling.com>
Sent: Tuesday, August 25, 2020 4:07 PM
To: Collin Christensen
Subject: Scrap Metal Pricing

August P/S unprepared \$97.00 / NT

Thanks,

Casey Adams

WMR Provo - Facility Manager
1776 South Colorado Ave.
Provo, UT 84606
Office: (801)373.4224
Cell: (801)301.3956
Casey.adams@wmrecycling.com



**WESTERN
METALS
RECYCLING**

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“Make Safety a VALUE not just a priority”

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MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: William Greene, Chief Financial Officer
PRESENTER(S): Todd Mills, Senior Supply Chain Manager

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Pre-Procurements
AGENDA ITEM TYPE:	Contract Pre-Procurement
RECOMMENDATION:	Informational report for discussion
BACKGROUND:	Utah’s Public Transit District Act requires all contracts valued at \$200,000 or greater be approved by the UTA Board of Trustees. This informational report on upcoming procurements allows Trustees to be informed and provide input on upcoming procurement projects. Following the bid solicitation and contract negotiation process, final contracts for these projects will come before the board for approval.
DISCUSSION:	<p>The following projects, services, or products have an approved requisition by the Executive Director and are ready for bid solicitation:</p> <ul style="list-style-type: none">• Light Rail, Traction Power Sub-Station (TPSS) rehabilitation. This is a procurement to contract with a firm to overhaul and update the 18 Traction Power Sub-Stations (TPSS) on the light rail system. The current substations do not have any data logging, remote control, or Supervisory Control and Data Acquisition (SCADA) capabilities. As a result, the real-time condition of the substation is not known by our operations control center. This project will include updating the systems to allow the entire TPSS system at UTA to be integrated into one central control center with real-time information once the project is complete. This contract will also include the procurement of one Portable TPSS to be used when the substations are taken offline during the rehabilitation. This contract will be procured as an RFP where technical criteria will be evaluated and scored in addition to price. (Req. 8561)• Holiday employee gift cards. This is a procurement to purchase holiday gift cards for all UTA employees. It has been a tradition at UTA to give employees a grocery store gift card during the holidays to show appreciation for hard work and accomplishments throughout the year. Through the procurement process UTA typically receives a discount on the gift cards and pays less than the face value of the card. This year the cards will be \$125 each, and will be distributed in November to employees. This procurement will be conducted as an IFB where vendor selection will be based solely on price. (Req. 8565)

- ***On-Call Infrastructure Maintenance contract.*** This is a procurement to contract with a firm to provide maintenance and construction support for UTA’s ongoing State of Good Repair (SGR) projects of infrastructure assets. This contract is for infrastructure projects such as grade crossing replacements, rail replacement work, rail maintenance, and concrete rehabilitation and replacement. There will be a separate On-Call Systems contract to address items such as signaling, traction power, overhead catenary systems, etc. This contract will be for a base term of 3 years, plus two one-year options for renewal. Funding for this contract is included in the SGR budget. This procurement will be conducted as an RFP, where technical criteria will be evaluated and scored, in addition to price. (Req. 8567)
- ***Financial Advisor.*** This procurement is to contract with a firm to be a financial advisor to UTA. The selected firm will assist UTA with items such as Bond refinancing and analysis, debt service reserve accounts, and preparing the Transit Development Plan. This contract will have a base term of 3 years, with two one-year options for renewal. This procurement will be conducted as an RFP with Technical criteria evaluated and scored in addition to price. (Req. 8546)



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
THROUGH: Carolyn Gonot, Executive Director
FROM: Troy Bingham, Acting Chief Financial Officer
PRESENTER(S): Monica Morton, Fares Director

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Pass Purchase and Administration Agreement (Church of Jesus Christ of Latter-Day Saints)
AGENDA ITEM TYPE:	Fare Approval
RECOMMENDATION:	Authorize the Custom Pass Purchase and Administration Agreement with The Church Headquarters Corporation
BACKGROUND:	<p>The current contract between UTA and The Church of Jesus Christ of Latter-Day Saints (“The Church”) is an ECO Pass Agreement and The Church purchases passes for 100% of their full time employees or about 6,130 authorized users. This contract was approved by the board in December 2019. The term is January 1 through December 31, 2020.</p> <p>Part-time employees do not have access to an ECO pass. However, The Church negotiated a separate Co-Op contract with UTA to allow their part-time employees to purchase monthly paper passes at a 20% discount. This contract was signed in 2013 and does not have an end date.</p>
DISCUSSION:	<p>The Church and UTA have negotiated a custom contract that will include all full-time and part-time employees and will replace both the current ECO Contract and Co-Op contract. The total value of this contract is \$2,150,720 and the term is October 1, 2020-December 31, 2021.</p> <p>Pass programs are discounted and specially priced for partners in order to support them in sponsoring fares. Tap data is used to quantify the discount based on how much the passes are used. When pass holders tap, the public base fare rate for each trip is captured and calculated as part of the data obtained from the electronic fare collection system. Discounts are computed by comparing the fare value of actual usage to the contract revenue received. Prior trip data is not available for part-time employees using paper passes. However, the contract pricing takes into consideration past Church electronic tap data, future ridership estimates, and paper pass usage estimates. We do not expect the discount to exceed 30%.</p>

	Total authorized users under this agreement will be 7950 The Church will continue to use their employee ID as their transit pass and users are required to Tap-On and Tap-Off the system when riding UTA services. The pass will be valid fare on premium UTA services (Ski, Paratransit, and Park City Services are excluded).	
CONTRACT SUMMARY:	Contractor Name: The Church of Jesus Christ of Latter-day Saints	Contract Number: 20-F0140
	Base Contract Effective Dates: October 1, 2020 through December 31, 2021	Extended Contract Dates: N/A
	Existing Contract Value:	Amendment Amount: N/A
	New/Total Amount Contract Value: \$2,150,720	
	Procurement Method: N/A	Funding Sources: N/A
ALTERNATIVES:	Not approve contract and continue to offer transit passes using the two contracts currently in place: ECO pass and Co-Op.	
FISCAL IMPACT:	The contract provides \$2,150,720 in fare revenue.	
ATTACHMENTS:	1) Contract	

PASS PURCHASE AND ADMINISTRATION AGREEMENT
The Church of Jesus Christ of Latter-day Saints, a Utah corporation sole

This Pass Purchase and Administration Agreement (this “Agreement”) is made effective the 1st day of October, 2020 (the “Effective Date”) by and between **THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole**, whose address is 50 East North Temple Street, Salt Lake City, Utah, 84150, (hereinafter referred to as the “**Sponsor**”) and **UTAH TRANSIT AUTHORITY**, a public transit district, whose notice address for purposes of this Agreement is 669 West 200 South, Salt Lake City, Utah 84101, (“**UTA**”).

RECITALS

WHEREAS, UTA is a public transit district providing public transit services within the State of Utah;

WHEREAS, Sponsor is an entity that hires Employees who work at one or more common locations or area designations within the public transit district;

WHEREAS, Both the Sponsor and UTA recognize the benefits of public transit for individuals, employers and the community for reducing congestion, improving the quality of air and the environment and limiting the amount of real property set aside or dedicated to motor vehicle uses and parking in urban locations;

WHEREAS, UTA has implemented an “**Pass Purchase and Administration Agreement**” or transit pass program whereby an employer agrees to purchase from UTA a bulk number of transit passes on an annual basis for a discounted fare and then provide them to its authorized users at rates discounted from the price of the UTA annual transit passes as more specifically provided herein; and

WHEREAS, Sponsor desires to participate in UTA’s Pass Purchase and Administration Agreement program pursuant to the terms and conditions set forth in this Agreement.

NOW THEREFORE, Sponsor and UTA hereby covenant and agree to be bound by the terms and conditions set forth in this Agreement, including Exhibits “A,” “B,” “C,” and “D” attached hereto and made a part of this Agreement by this reference.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth herein. The individual signing on behalf of each party represents that he or she is authorized to sign on behalf of such party.

THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, A UTAH corporation sole

By:  Date: August 20, 2020
Andy Wagstaff
Strategic Contract Manager

UTAH TRANSIT AUTHORITY

By: _____ Date: _____
Carolyn Gonot
Executive Director

By: _____ Date: _____
Robert Biles
Vice President of Finance

Approved as to Form:

UTA Legal Counsel

EXHIBIT "A"
GENERAL TERMS AND CONDITIONS OF
PASS PURCHASE AND ADMINISTRATION AGREEMENT

SECTION I: DEFINITIONS

1.1. The term “**Authorized User**” means: (a) each person employed by Sponsor on a full-time basis at Sponsor’s Business Location; and (b) each person employed by Sponsor on a part-time basis at Sponsor’s Business Location and (c) each person issued a Pass for purposes of this Agreement whose name appears on the Pass. The term “**Authorized User**” shall not include individuals employed at Sponsor’s Business Location participating in a UTA van pool program. Only Administrator's Authorized Users who have been issued a Pass in accordance with this Agreement are cardholders ("Cardholders") for purposes of this agreement.

1.2. The term “**Base Purchase Price**” means the Price for each Contract Year in accordance with the terms of this Agreement, exclusive of any Fuel Surcharge fee that may be imposed by UTA or that may be due and owing.

1.3. The term “**Contract Year**” means October 1, 2020 through December 31, 2021

1.4. The terms “**Pass**” or “**Passes**” means an electronic fare identification card issued by Sponsor in compliance with this Agreement that is electronically activated and authorized to be used as fare media for UTA transit services in accordance with UTA’s EFC Rules and meets UTA’s Card Data Format Specifications.

1.5. The term “**Immediate Family Member**” means a spouse, child, step-child of the Employee, or other person who resides in the same residence as the Employee and is the dependent of the Employee.

1.6. The term “**Local Transit Routes**” means regular fixed route bus, bus rapid transit, Streetcar light rail, and TRAX light rail routes operated by UTA that offer standard public transit service making frequent stops along designated streets, highways and/or TRAX/Streetcar stations and Fast buses. UTA routes not included in the definition Local Transit Routes are ski service routes, Premium Express Routes and FrontRunner commuter rail routes and special service routes including ADA Paratransit and Flextrans service.

1.7. The term “**Premium Express Routes**” means all services included under “Local Transit Routes” plus the following; express bus, and FrontRunner commuter rail routes operated by UTA. UTA routes not included in the definition of “Premium Express Routes” are ski service routes, the Park City to Salt Lake City Connect service, or special service routes, including ADA Paratransit and Flextrans service.

1.8. The term “**Sponsor**” means the entity defined as Sponsor on the initial page of this Agreement.

SECTION II: TERMS AND CONDITIONS

2.1 Issuance of Passes.

2.1.1 UTA agrees to provide to Sponsor, and Sponsor agrees to purchase in accordance with Paragraph 2.7, and make Passes available to every Authorized User of Sponsor. The number of Passes provided under this Agreement can be found in “Exhibit B.” In the event the number of Authorized Users increases more than 10%, the parties agree to renegotiate the financial terms of this contract.

2.1.2 Sponsor shall be solely responsible for issuing a Pass to an Authorized User, in accordance with the EFC Rules.

2.2 Restrictions on Sponsor Charges to Authorized Users. In no event shall Sponsor charge Authorized Users a fee for a Pass.

2.3 Term of Passes/Passes Recognized as Transit Fare.

2.3.1 So long as this Agreement has not been terminated in accordance with Paragraph 2.11, each Pass issued in accordance with the EFC Rules and used in accordance with the terms of this Agreement and the EFC Rules shall be recognized as full fare for Local Transit Routes and Premium Express Routes, so long as the user of the Pass is eligible under the terms of this Agreement to remain an Authorized User.

2.3.2 Passes are non-transferable. An Authorized User is required to show valid picture identification in the event he or she is requested to do so by an authorized UTA employee.

2.3.3 Sponsor acknowledges that use of a Pass by an Authorized User is subject to UTA’s EFC Rules. Sponsor further acknowledges that it is responsible for ensuring that Authorized Users are made aware of UTA’s EFC Rules and the fact that Passes are not transferable, including but not limited to the requirement that all Authorized Users are required to “tap-on” and “tap-off” at designated readers when riding UTA services.

2.4 Term of Agreement. The term of this Agreement shall be from the Effective Date to December 31, 2021.

2.5 Restriction on Use of Passes; Sponsor's Control of Issued Passes.

2.5.1 Sponsor shall not furnish, provide, assign, resell or otherwise transfer Passes to any persons or entities that are not Authorized Users under this Agreement. Sponsor agrees to retrieve and arrange for immediate deactivation of the Pass of any employee who resigns, retires, or is terminated and is therefore no longer a qualifying employee under this Agreement.. At all times during the term of this Agreement, Sponsor must be able, upon request of UTA, to account for each Pass issued to Sponsor under this Agreement. The obligation under the preceding sentence shall include: (a) Sponsor maintaining a record identifying each Pass issued by Sponsor to its Authorized Users, which record shall include the number of each issued Pass and the corresponding Authorized User issued such Pass; (b) printing the Authorized User’s name on the Pass in permanent ink prior to issuance to the Authorized User; (c) Sponsor being able to produce for inspection, upon request during regular business hours, any Passes purchased by Sponsor which

have not been issued to Authorized Users; and (d) Sponsor being able to identify, by number, any Passes identified as lost or stolen for which replacement Passes have been issued..

2.5.2 Sponsor agrees to implement and comply with UTA's EFC Rules in the enabling and disabling of its Passes.

2.6 Authorized Users/Base Purchase Price.

2.6.1 The number of Authorized Users for this Agreement is found in "Exhibit B." In the event Sponsor wishes to increase the number of Authorized Users, the parties agree to renegotiate the financial terms of this contract.

2.7 Payment for Passes.

2.7.1 In consideration of the obligations each party as assumed under the terms of this Agreement, Sponsor shall pay to UTA the applicable Base Purchase Price amount for each Contract Year (Exhibit B). UTA shall invoice Sponsor no later than October 1, 2020 for the period of time from October 1, 2020 through December 31, 2020 and then again no later than January 1, 2021 for the period of time from January 1, 2021 through December 31, 2021.

2.7.2 UTA may charge and Sponsor shall pay a one percent (1%) late fee on balances due under this Agreement which remain unpaid within thirty (30) days from the date of the invoice.

2.7.3 UTA may charge and Sponsor shall pay a 5% processing fee in the event Sponsor elects to remit payment using a credit/debit card payment instrument.

2.7.4 UTA may add a fuel surcharge if the fuel price paid by UTA's increases by more than 5% during the life of the contract.

2.8 Form of Pass/Issuance of Pass. Each Pass shall be in the form of a unique electronic micro-chip imbedded in an electronic identification card printed by either UTA or Sponsor. Each Pass shall be individually numbered. Sponsor agrees to: 1) comply with UTA's EFC Rules; and 2) train staff with Pass issuance or administration responsibilities on UTA's EFC Rules.

2.9 Confiscation of Passes and Unauthorized Use of Passes. UTA has the right to confiscate a Pass at any time (without notice to the Sponsor) from any person who UTA reasonably believes is not an Authorized User. UTA has the right to confiscate any Pass that UTA reasonably believes has been duplicated or altered. UTA reserves the right to pursue claims or demands against, or seek prosecution of, any person who duplicates, alters, or uses the Pass in any unauthorized way. UTA shall not pursue any claims or suits against the Sponsor for any unauthorized use of the Pass, unless: (a) the unauthorized use results from counterfeiting a Pass and the Sponsor had actual or constructive knowledge of such action and Sponsor failed to report such action to UTA within twenty-four (24) hours; (b) the Sponsor falsely certified to UTA the name of a person who is not an Authorized User of Sponsor; or (c) the unauthorized use resulted from Sponsor's gross negligence or willful misconduct. UTA shall have the right to confiscate any and all Passes if UTA believes that the information provided has been falsified by the Sponsor or its authorized representatives, or a Pass has been given knowingly by the Sponsor or its authorized representatives to non-eligible persons.

2.10 Replacement for Lost, or Stolen Passes. Sponsor may issue a replacement Pass for a Pass that is lost, stolen or replaced because of a terminated Employee. Sponsor will deactivate a lost, stolen or replaced Pass using the UTA partners website, www.tap2ride.com/uta-partners. Sponsor shall not issue a replacement for a confiscated Pass unless UTA receives payment at a prorated price.

2.11 Indemnification. Each party hereby agrees to be responsible, assume liability, and indemnify the other Party for its own negligent or wrongful acts or omissions or those of its officers, agents or employees to the full extent required by law . The parties acknowledge that UTA is subject to the provisions of the Utah Governmental Immunity Act. Neither party waives any legal defenses or benefits available to them under applicable law, and both agree to cooperate in good faith in resolving any disputes that may arise under this Agreement.

2.12 Termination. This Agreement shall continue in full force and effect during the term of this Agreement unless it is terminated earlier by either party. Either party may terminate this Agreement in its sole discretion by giving the other party written notice of termination at least thirty (30) days prior to the termination date. In the event that UTA terminates the Agreement prior to the end of the term of this Agreement, UTA shall refund to the Sponsor the prorated remaining value of each returned Pass (as calculated using the Base Purchase Price as identified in Exhibit “B”). No portion of any Fuel Surcharge payment will be refunded.

2.12 Guaranteed Ride Home In Case Of A Bona Fide Emergency. In order to accommodate the Emergency needs of Administrator’s Authorized Users, UTA agrees that during the Term of this Agreement it will provide a guaranteed ride home for Administrator’s Authorized Users who cannot take their customary scheduled transit trip or another reasonably scheduled transit trip from work to home because of a Bona Fide Emergency. UTA agrees that, in the event of such Emergency, UTA, at its expense, will provide alternative transportation to Administrator’s Authorized Users from Administrator’s business locations to the Authorized User’s home or site of the emergency within the boundaries of the public transit district. UTA agrees that the guaranteed ride home will be undertaken, at UTA's option, in one of the following ways: (1) a ride in a UTA vehicle driven by a UTA employee; or (2) a ride in other UTA sponsored transportation. An Administrator’s Authorized User shall be eligible for up to six (6) guaranteed rides home in any calendar year. UTA’s total obligation under this paragraph shall not exceed 100 rides per year.

- a. For purposes of this Agreement, the term “Bona Fide Emergency” means: (a) an unavoidable and unplanned change in the Authorized User’s work schedule which causes the Authorized User to miss the Authorized User’s usual or customary scheduled transit trip from work to home and another transit trip is not scheduled within a thirty minute time period; or (b) the illness or injury of the Authorized User or the Authorized User’s Immediate Family Member which requires the Authorized User to immediately leave work to attend to the needs of the Authorized User or an Immediate Family Member and where another regularly scheduled transit trips will not permit the Authorized User to reasonably meet such needs. Sponsor shall provide a statement signed by someone at the Director level attesting to the bona fide nature of the emergency based on the criteria described above within 30 days after the ride is provided. If such a signed statement is not received within the required period, UTA shall bill Sponsor for the cost of the additional transportation provided and Sponsor shall reimburse UTA for such service.

- b. For purposes of this Agreement the term “Immediate Family Member” means a spouse, significant other, child, step- child of the Authorized User, or other person who resides in the same residence as the Authorized User and is the dependent of the Authorized User.

2.13 Other Interests. No person not a party to this Agreement shall have any rights or entitlement of any nature under it.

2.14 Entire Agreement. This Agreement contains the entire agreement between the parties hereto for the term stated and cannot be modified except by written agreement signed by both parties. Neither party shall be bound by any oral agreements or special arrangements contrary to or in addition to the terms and conditions as stated herein.

2.15 Costs and Attorney's Fees. If either party pursues legal action to enforce any covenant of this Agreement, the parties agree that all costs and expenses of the prevailing party incident to such legal action, including reasonable attorney fees and court costs shall be paid by the non-prevailing party.

2.16 Notices. Except as otherwise indicated, notices to be given hereunder shall be sufficient if given in writing in person or by personal delivery, electronic mail, U.S. mail, postage prepaid. All notices shall be addressed to the respective party at its address shown on the initial page of this Agreement or at such other address or addresses as each may hereafter designate in writing. Notices shall be deemed effective and complete at the time of receipt, provided that the refusal to accept delivery shall be construed as receipt for purposes of this Agreement.

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EXHIBIT B
Base Purchase Price For
The Church of Jesus Christ of Latter-day Saints

Contract Year	Term Dates	Number of Authorized Users	Base Purchase Price
4 th Quarter of 2020:	October 1-December 31, 2020	7,950	\$69,641
Entire Year of 2021:	January 1-December 31, 2021	7,950	\$2,081,079

Fare Recognition Level:

- Local
- Premium

EXHIBIT C
Pass Program Account Setup

Section 1: Partner Information

Church Office Building
50 East North Temple Street
Salt Lake City, Utah 84150

Section 2: Contact Information

Richard Larsen
Church Office Building
801.240.0577
Richard.Larsen@churchofjesuschrist.org

Section 3: Designated Transit Coordinator

Camille Thorpe
Church Office Building
801.240.2393
camille.thorpe@ldschurch.org

Section 4: Billing Information

Accounts Payable Contact
Church Office Building
50 East North Temple Street
Salt Lake City, Utah 84150
Email:

Preferred Invoicing

Method	Check One	Email or Mailing Address
Email	✓	Richard.Larsen@churchofjesuschrist.org

Form of Payment

Payment Type	Check One
ACH	✓

*ACH/WIRE Instructions are available upon request

EXHIBIT D

Pass Program Guidelines and Rules

TRANSIT COORDINATOR

Administrator must designate a Transit Coordinator (“TC”) that will oversee the pass program administration. The TC will be trained by UTA staff on how to use the UTA Partner Web Site where card management functions are to be performed. TC’s are responsible for training staff how to issue, activate, deactivate and replace cards.

PROCUREMENT OF PASSES

To request cards, send an email to passprograms@rideuta.com and indicate the quantity of cards and the date needed by.

Administrator can elect to provide their own cards as long as the intent is to integrate electronic contactless technology into a picture identification card or building access badge. Administrator should work closely with UTA to ensure that the cards are compliant with the UTA card data format specification. For a copy of the format specification contact your account representative.

ISSUANCE OF PASSES

Administrator is responsible for issuing cards and is responsible to complete the following upon issuance:

- Confirm the recipient qualifies under this agreement
- Print the recipient’s name on the card in permanent ink, unless card is owned by Administrator with no signature strip
- Ensure recipient understands the cardholder rules at http://www.rideuta.com/uploads/EFCCardholderRules_2013.pdf
- Record the recipient name and the card number issued to them (see record keeping below)

RECORD KEEPING

Administrator is required to maintain the following card issuance records:

- The card number of each issued card, including replacement cards, and the corresponding person issued such pass
- The card number of each unissued card

REQUESTS FOR ELECTRONIC TAP DATA

According to Utah Code 17B-2a-815(3)(a), UTA can only provide limited tap data to administrators. To access reports currently available go to UTA’s partner website at www.tap2rideuta.com and click on reports. If you need data not provided on the partner website email passprograms@rideuta.com with your request and someone will contact you.

COST OF PASSES

UTA will provide electronic cards to pass program participants at no charge. If Administrator and UTA determine a card cost is necessary, it will not exceed \$3.00 per card which may be passed onto the cardholder.

RETURN OF UNUSED CARDS

Unused cards should be returned, and UTA may demand the return of, if this agreement is terminated.

CUSTOMER SERVICE

TC's are supported by UTA's Product Development and Sales team and are assigned specific account representatives to assist as needed. TC's are expected to be the primary contact for cardholders.

If a cardholder experiences card related issues and contacts UTA's customer service team, they will be directed back to the TC for assistance. UTA's customer service team can assist and help cardholders with issues such as basic trouble shooting and answering questions about riding UTA service.

CARD REPLACEMENTS

Electronic cards are meant to be retained by the cardholder and reused.

Administrator is responsible for replacing cards that are lost, stolen, defective, or otherwise require replacement. All card replacements must be done using the 'replace card' functionality on UTA's partner website at www.tap2rideuta.com. For more information on how to replace a card refer to the UTA Partner Web Site User Guide provided during training.

TAPPING

Administrator is responsible for ensuring that cardholders are made aware of UTA's requirement to "tap-on" and "tap-off" at designated readers when riding UTA services. Failure to do so may result in a citation or fine to the cardholder pursuant to UTA Ordinances.

CARD CARE

It is important to protect the cards from damage. The card will not work if sensitive wires inside are broken. Do not punch holes, bend, keep in excessive heat or do anything to the card that could damage it. For the card to be read properly on electronic card readers do not have your card against other plastic cards, metal objects or electronic devices. Otherwise it will interfere with the card signal causing the card not to be read or to be read improperly.



MEMORANDUM TO THE BOARD

TO: Utah Transit Authority Board of Trustees
FROM: Carolyn Gonot, Executive Director
PRESENTER(S): Carlton Christensen, Chair Board of Trustees

BOARD MEETING DATE: September 23, 2020

SUBJECT:	Closed Session
AGENDA ITEM TYPE:	Closed Session
RECOMMENDATION:	Approve moving to closed session for discussion of the purchase, exchange, lease, or sale of real property if public discussion would prevent the Authority from completing the transaction on the best possible terms.
DISCUSSION:	<p>Utah Open and Public Meetings Act allows for the Board of Trustees to meet in a session closed to the public for various specific purposes. The purpose for this closed session is:</p> <ul style="list-style-type: none">• Strategy session to discuss of the purchase, exchange, lease, or sale of real property if public discussion would prevent the Authority from completing the transaction on the best possible terms.