

# STIFEL

## PRELIMINARY FINANCING SUMMARY For

### Utah Board of Higher Education \$286,200,000\* UNIVERSITY OF UTAH General Revenue and Refunding Bonds Series 2024A (The “Series 2024A Bonds”)

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Purpose:	To finance (1) A portion of the costs of the construction of the John and Marcia Price Computing and Engineering Building Project (the “Price Building Project”); (2) Certain improvements in connection with a P3 undergraduate student housing project (the “Improvements Project”), and (3) Construction of various research projects (the “Research Projects”). In addition, the University is seeking authorization to refund all or any portion of the outstanding bonds issued by the Utah Board of Higher Education (the “Board”) on behalf of the University of Utah together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund a debt service reserve requirement, if necessary.
Estimated Par Amount:	<b>\$286,200,000*</b>
Security:	The Series 2024A Bonds will be payable from and secured by a General Revenue pledge which consists of substantially all income and revenues of the University authorized to be pledged, with the exception of (i) legislative appropriations, (ii) tuition and certain fees, and (iii) certain other revenues and income.
Ratings:	‘Aa1’ and ‘AA+’ ratings <i>are expected</i> by Moody’s Investors Service and S&P Global Ratings, respectively.
Method of Sale:	Negotiated Public Offering
True Interest Cost:	TBD (given current market volatility, a preliminary rate is difficult to determine)

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**University of Utah, Series 2024A Bonds**  
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Underwriters:	The University has not yet selected a firm or firms to serve as underwriter(s) for the Series 2024A Bonds.
Sale Date:	TBD – Current Calendar calls for May to June 2024, subject to market conditions and internal approvals.
Closing Date:	TBD – Current Calendar calls for settlement July 2024
Principal Payment Dates:	August 1 of each year, beginning August 1, 2025*
Interest Payment Dates:	August 1 and February 1, beginning February 1, 2025*
Interest Basis:	30/360
Parameters:	Not-to-Exceed Par: \$300,000,000 Not-to-Exceed Term: 35-years from the date of the Bond's issuance Not-to-Exceed Coupon: 6.50% Not-to-Exceed Discount from Par: 2.00%
Optional Redemption:	May be non-callable or callable (par or make-whole) at the option of the University, as determined at the time of the sale
University Contacts:	Ms. Cathy Anderson, Chief Financial Officer (801-581-6940)  Mr. Robert Muir, Associate Vice President – Debt and Asset Management (801-585-5598)
Bond Counsel:	Mr. Brad Patterson, Gilmore & Bell (801-258-2724)
Municipal Advisor:	Mr. Kelly Murdock, Stifel, Nicolaus & Company (385-799-1732)

*\*Preliminary, subject to change*