

ADDENDUM TO
Preliminary Official Statement dated March 17, 2017

\$9,775,000*

City of Saratoga Springs, Utah
Sales Tax Revenue Bonds, Series 2017

The City of Saratoga Springs, Utah (the “Issuer”) hereby amends following section to the Preliminary Official Statement dated March 17, 2017 (the “Preliminary Official Statement”) with respect to the 2017 Bonds described above as follows (**changes highlighted in red**):

Failure to Provide Annual Audited Financial Statements on a Timely Basis (page 6)

The City entered into a limited continuing disclosure undertaking for the 2011 Bonds (the “2011 Limited Undertaking”; CUSIP®803567). The City entered into a second continuing disclosure undertaking on November 5, 2014 for its \$9,995,000, Water and Revenue Refunding Bonds, Series 2014 (the “2014 Undertaking”; CUSIP®803566). The City’s annual submission date for continuing disclosure information is January 31 (215 days following the end of each fiscal year).

The 2011 Limited Undertaking. On **January 31, 2013**, January 31, 2014, and January 31, 2015, the City failed to timely provide its financial reports for Fiscal Years **2012**, 2013, and 2014, **and did not provide, in a timely manner, notices of late annual financial information.** The City submitted the required information for **Fiscal Years 2012** and 2013 on September 10, 2014 (**587 and 222 days late, respectively**). Additionally, the City submitted its required information for Fiscal Year 2014 on February 25, 2015 (25 days late). Fiscal Year 2015 and Fiscal Year 2016 information was submitted on time before the required deadline (on January 27, 2016 and December 19, 2016, respectively).

The 2014 Undertaking. On January 31, 2015, the City failed to timely provide its financial reports and operating information as required for Fiscal Year 2014. The City submitted a failure to file notice along with the required information on February 25, 2015 (25 days late). Fiscal Year 2015 and Fiscal Year 2016 information was submitted on time before the required deadline (on January 27, 2016 and December 19, 2016, respectively).

The City has hired an independent third party to meet future disclosure obligations.

Except to the extent modified by this Addendum, the Preliminary Official Statement shall remain in full force and effect.

Dated: March 28, 2017

City of Saratoga Springs, Utah

By: /s/ Mark Christensen

Mark Christensen, City Manager

* Preliminary; subject to change.