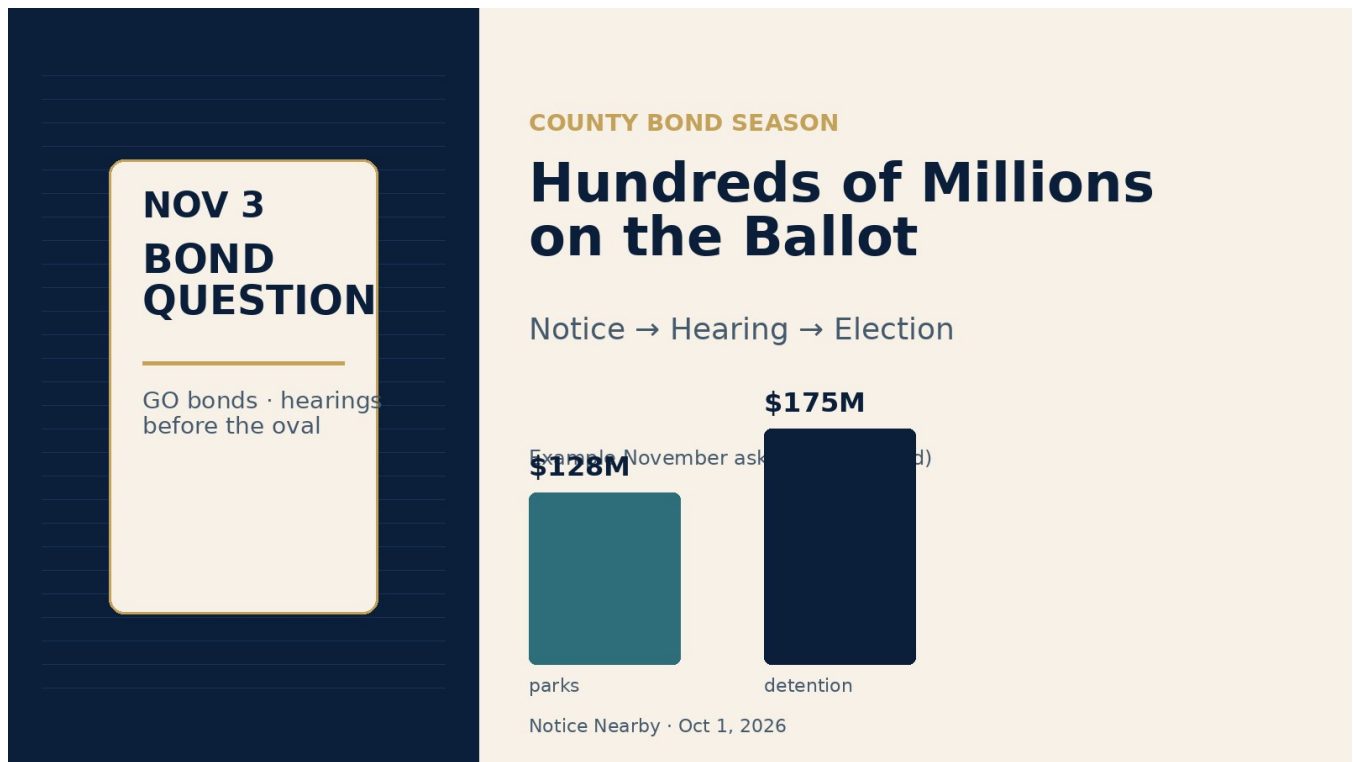




When Your County Puts Hundreds of Millions on the Ballot

Public paper · October 1, 2026 · long read · Ryan Standley / Record of Sale, LLC / Notice Nearby

Fall bond elections are stacking notices now — how GO bonds, public hearings, and the tax line on your ballot actually work.

Every fall, some counties ask voters for permission to borrow a lot of money. The ask shows up first as a public notice. Then comes a hearing. Then, if the board keeps going, a ballot question on Election Day.

This year the calendar is already busy. Salt Lake County, Utah, posted a hearing for October 6, 2026, on a plan to ask voters for up to \$128 million in general obligation bonds for parks, trails, open space, and related facilities — with the vote set for November 3, 2026. Yellowstone County, Montana, has already moved a \$175 million detention-facility bond question onto that same November ballot, with a second public-safety levy sitting next to it as a hard condition.

Those are two different projects in two different states. The money sizes are different. The purposes are different. The notice path is the same idea: before a county can sell certain bonds backed by your tax base, it has to tell you, hear from you, and — in many places — put the question to a vote.

This brief is a plain-English map of that path. It is not a recommendation to vote yes or no on any measure. It is a field guide for reading the notice when the number has nine figures.

Why bond notices matter more than campaign ads

A bond is a loan. The county sells paper to investors. Investors hand over cash now. The county builds or renovates something that lasts years. Then the county pays the loan back, with interest, over a set term.

When the bond is a general obligation (GO) bond, the county's taxing power stands behind the payments. That is why states often require voter approval, and why the notice language talks about ad valorem taxes — property taxes tied to value.

Campaign ads talk about parks, safety, jobs, and “investment.” The notice talks about maximum principal, hearing time and place, and the pledge of full faith and credit. Both matter. The notice is the part you can check against the statute and the board packet.

If you skip the notice season, you still get the ballot. If you skip the ballot, you may still get the tax bill later if the measure passes. The cheapest time to understand the ask is when the county is required to publish it.

What “general obligation” means in one paragraph

Think of a home mortgage. You borrow a large sum. You repay it on a schedule. Interest is the price of spreading the cost. A GO bond is the county's version of that idea, with one big difference: the security is not a single house. It is the county's legal ability to levy taxes to pay the debt.

Revenue bonds are different. Those are often backed by a specific stream — airport fees, water bills, tolls. Ratepayers still pay. Property tax may not be the backstop. GO bonds are the ones that most often trigger the big public-notice and ballot machinery homeowners see in the newspaper and on the county website.

Certificates of participation and lease-backed deals can feel like debt without always carrying the same ballot label. If a payment schedule is large and fixed for many years, treat it as a long-term claim on capacity even when the legal name sounds soft. For this brief, we stay with classic GO bond elections because that is what Salt Lake and Yellowstone put on the public record for November.

Case study A: Salt Lake County's \$128 million parks-and-trails ask

On August 4, 2026, and as amended August 18, 2026, the Salt Lake County Council adopted a resolution calling a local special bond election for Tuesday, November 3, 2026. The question: whether the county may issue general obligation bonds in an amount not to exceed \$128,000,000.

The posted purpose is specific enough to read carefully. If voters approve, the county intends to use the money for repairing, completing, acquiring, constructing, or renovating open space, natural habitat, parks, community trails, and recreational facilities under the county's charge — and, to the extent necessary, for refunding older general obligation bonds.

The notice also states the tax pledge in plain terms. The county proposes to pledge its full faith and credit and may be obligated to levy and collect ad valorem taxes sufficient to pay the bonds, as provided by law.

The public hearing is scheduled for 6:00 p.m. on October 6, 2026, in the Governmental Chambers, N1-100, 2001 South State Street, Salt Lake City. Written comments may go to the County Council through the County Clerk's office at the address on the notice before the hearing.

Utah Code Ann. § 11-14-318 is the statute the notice cites for taking public input on the bonds and on the potential economic impact the improvements may have on the private sector. That is not a slogan. It is the legal reason the hearing exists.

What a Salt Lake County homeowner can do this week without becoming a bond lawyer:

- Read the full notice and the resolution packet, not only the headline dollar figure.
- Separate “parks and trails” from “refunding older bonds.” Both can be legitimate. They answer different questions.

- Ask what projects are shovel-ready versus aspirational lists.
- Ask how much of the \$128 million ceiling the county expects to issue in the first series, and over what years.
- Attend or submit written comment by the October 6 hearing if you have a concrete point — traffic near a trailhead, floodplain concerns, operating costs after construction, or support for a listed park.

A maximum authorization is a ceiling. It is not a promise that every dollar will be sold on day one. It is also not a promise that operating budgets will automatically grow to staff new facilities. Capital and operations are different budget fights. The bond notice is mostly about capital and debt service.

Case study B: Yellowstone County's \$175 million detention expansion

Yellowstone County's public record describes a harder-edged capital ask. The Board of County Commissioners approved, conditioned on voter approval, general obligation bonds of up to \$175,000,000 to renovate and expand the Yellowstone County Detention Facility. The stated capacity goal is roughly 434 beds to about 756 beds. The term is not to exceed 20 years.

The election is also set for November 3, 2026. Ballot language is framed as BONDS-YES or BONDS-NO.

Two numbers from the county's own estimate sheet help translate the ask into household language. Assuming issuance in one series at 4.25% per year, beginning tax year 2027, the county's published impact sketch is about \$21 per year on a \$100,000 fair-market-value home, about \$64 on a \$300,000 home, and about \$136 on a \$600,000 home. Those are estimates tied to assumptions. Interest rates at sale, issuance timing, and assessed-value changes can move the real bill. Still, an estimate on the resolution is more useful than a vague claim that "taxes will go up a little."

Yellowstone's package has a second hinge. The bond issuance and the facility expansion are contingent on concurrent voter approval of a separate public safety levy meant to cover operating and capital costs for the Sheriff's Office, the County Attorney's Office, and related public safety expenses. If the levy fails, the bonds are not to be issued and the facility is not to be expanded — even if the bond question itself passes.

That contingency is the kind of detail that disappears in a short social post and survives in the resolution. It also explains why two ballot questions can travel together. Building beds without a plan to staff and run them is a different public decision than authorizing the construction loan alone.

Montana's bond rules in the resolution's recitals are worth a glance for turnout math. Under the cited Montana Code provisions, approval thresholds can depend on what share of electors turn out. When turnout is high enough, a majority may suffice. When turnout is lower, a higher yes-share can be required. When turnout is very low, the issuance can be treated as rejected. Exact percentages live in the statute the county cites. The practical lesson for voters is simple: turnout rules are part of the game board on bond nights, not a footnote.

Capacity context from the county's findings: assessed market value (less tax increment, as stated) was large enough that the \$175 million ask sits inside the county's legal aggregate bond capacity. Outstanding bonds as of March 1, 2026, were listed at \$5.5 million. Capacity is not the same as affordability. Capacity means the law allows more debt. Affordability is a political and budget judgment about overlapping tax claims.

The notice → hearing → ballot pipeline

Different states write different scripts. The Yellowstone resolution itself summarizes a common county sequence:

1. Board passes a resolution of intent.

2. Board sets a public hearing and orders notice.
3. Clerk publishes or posts the notice and collects written comments.
4. Board holds the hearing and considers comments.
5. Board passes a resolution to call an election.
6. Voters decide.
7. If approved (and if other conditions are met), the board passes a resolution to issue the bonds.

Salt Lake's posted materials emphasize the hearing required before the special bond election and the private-sector impact input under Utah's bond-election statutes. The shared civic idea is the same: expensive debt that leans on the tax base should not be a surprise sprung only on Election Day morning.

For readers who follow Notice Nearby for local hearing clocks, this pipeline is familiar. The difference with GO bond packages is scale and duration. A rezoning hearing can reshape one corridor. A \$100-million-plus GO authorization can reshape the county's debt-service line for a generation.

How to read a bond notice without drowning

Bond notices are dense on purpose. They are written to survive legal challenge, not to win a design award. You can still extract the spine in five passes:

1. Who is asking? County, city, school district, special district. The issuer matters because the tax base and the ballot rules differ.
2. What is the maximum principal? "Not to exceed" is a ceiling. Ask what first-series size staff actually models.
3. What is the purpose language? Look for lists, refunding clauses, and "related facilities" phrases that widen the box.
4. What is pledged? Full faith and credit and ad valorem taxes are the GO signal. Specific revenues point toward a different structure.
5. When and where is the hearing, and when is the election? Put both on your calendar. Comment deadlines are often earlier than people think.

Then add three money questions the notice may not answer in full:

- What is annual debt service under staff's base case?
- What operating costs appear after the ribbon cutting?
- What other tax measures sit on the same ballot or the same five-year window?

Overlapping claims matter. A detention bond, a public-safety levy, a school package, and a city roads measure can all be "reasonable" alone and heavy together.

Capital versus operating: the quiet sequel

Voters often approve a building and then meet the staffing bill later. Jails and detention centers make that sequel obvious. Parks and trails make it softer but real: mowing, restrooms, rangers, water, liability, and deferred maintenance.

A clean reading habit is to ask staff for two pages, not twenty:

- One page on the capital plan and bond sizing.
- One page on the operating plan for the first three years after opening.

If the operating page is missing, that is information. It does not automatically mean the project is wrong. It means the public conversation is incomplete.

Yellowstone's dual-question design tries to force the operating conversation onto the same ballot as the construction loan. Salt Lake's parks package will still need yearly budget choices after any bond sale. Different designs. Same homework.

Early-trend angle for October 2026

Two large Western counties putting nine-figure GO questions on the November 3 ballot is not proof of a national wave by itself. It is a reminder that the fall notice season is doing real work right now.

Across the country, county clerks and finance directors are publishing hearing notices, ballot titles, and estimated tax impacts while early voting calendars take shape. Homeowners who wait for television ads will get the emotional frame. Homeowners who read the notice get the maximum principal, the pledge language, and the hearing room address.

Federal money stories — grants, loan programs, trade-linked investment pledges — often dominate national feeds. Local GO bond elections are where many counties still do their heaviest capital lifting with a direct ask to the same people who pay the property tax bill. Both layers matter. Only one of them shows up as a yes/no oval in your county.

What unbiased coverage looks like here

Respect for local elected boards and for the executive offices that set national infrastructure priorities means taking the public documents seriously. It does not mean cheering every bond. It does not mean treating every bond as a scam.

Salt Lake County's council followed its process and posted a hearing. Yellowstone County's board posted findings, estimates, and a contingency. Voters get the final word on those ballots. Notice Nearby's job is to make the notice readable before the oval is filled in.

If you live outside Utah or Montana, use the same checklist on your own county's packet. The dollar figure will change. The five-pass reading method travels.

A homeowner checklist before Election Day

1. Find the official notice and the board resolution, not only a news summary.
2. Write down the maximum principal and the stated purpose in your own words.
3. Circle any refunding language or "related facilities" phrases.
4. Note the hearing date and the election date.
5. Look for a published tax-impact estimate and the assumptions behind it.
6. Ask whether a second levy or fee is required for operations.
7. Check what other tax measures share the ballot or the same budget year.
8. Separate capital (build) from operating (run).

9. If you comment, bring one concrete point tied to the packet.

10. After the election, watch the first bond sale resolution and the first debt-service line in the next budget — that is when the ceiling becomes a payment schedule.

Sources and honesty

Primary public documents for the examples above include Salt Lake County's Notice of Public Hearing for the November 3, 2026, local special bond election (hearing October 6, 2026; maximum principal \$128,000,000; parks, trails, open space, and related facilities; Utah Code Ann. § 11-14-318 cited) and Yellowstone County Board of County Commissioners Resolution No. 26-106 (up to \$175,000,000 GO bonds for detention renovation and expansion; November 3, 2026 election; public-safety levy contingency; published tax-impact sketch). National framing uses common U.S. local-government bond patterns and is not a claim about any county not named.

Author: Ryan Standley / Record of Sale, LLC / Notice Nearby.

Not legal advice. Not a newspaper. Not Legal Publication. Record of Sale, LLC (Oregon).

Interest rates, ratings, and why “up to” is not a payment coupon

Bond notices advertise a maximum principal. They rarely lock the interest rate you will eventually pay, because the rate is set when the bonds are sold into the market. Yellowstone's packet is useful because it shows an assumed 4.25% rate for its household-impact sketch. That assumption is a teaching tool, not a guaranteed coupon.

Credit ratings matter here. Higher-rated issuers usually borrow more cheaply. A county that keeps clean audits, predictable revenues, and moderate overlapping debt often pays less interest for the same project than a stressed issuer. Ratings are not morality scores. They are market opinions about repayment risk. Still, a thin rating discussion in a staff report is a clue that finance officers expect the sale to be watched closely.

Refunding clauses — like the one in Salt Lake's purpose language — can also change the story. Refunding older bonds can lower interest cost or reshape payment years. It can also extend debt if structured that way. When a notice says money may be used “to the extent necessary” for refunding, ask staff which outstanding series are candidates and whether any refunding extends final maturity.

After the yes vote: the quiet paperwork that still moves money

A successful GO bond election is permission, not an automatic wire transfer. After Election Day, boards typically return with sale resolutions, official statements for investors, and schedules that turn a ballot ceiling into actual series sizes. That second paperwork wave is where “up to \$128 million” becomes “we will sell \$40 million this spring for these listed projects.”

Homeowners who only watch November can miss May. If you care about which park or which jail wing gets funded first, watch the post-election sale agenda as closely as the campaign. The notice season before the vote is about authority. The sale season after the vote is about sequencing.

Contractors and engineers enter the story here too. Large capital authorizations become bid notices, RFPs, and change orders. Those later notices are where the abstract bond becomes steel, concrete, and invoices. Notice Nearby's register lane exists for that sequel. The bond brief you are reading is the prequel: how the county got permission to borrow in public.

Notes

- Examples from Salt Lake County Notice of Public Hearing (Oct 6, 2026 hearing; Nov 3, 2026 election; up to \$128M GO bonds) and Yellowstone County Resolution No. 26-106 (up to \$175M detention GO bonds; public-safety levy contingency).

- Author: Ryan Standley / Record of Sale, LLC / Notice Nearby.

- Not legal advice. Not a newspaper. Not Legal Publication. Record of Sale, LLC (Oregon).

Companion shelf: [How a County Really Spends a Billion-Dollar Budget](/papers/how-county-spends-billion-dollar-budget) · [Your Tax Dollar at the County Door](/papers/your-tax-dollar-at-the-county-door) · [The Highway Next Door May Become a Utility Corridor](/papers/highway-next-door-utility-corridor-agcc).

noticenearby.com/papers/when-county-puts-hundreds-of-millions-on-ballot