

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Utah Charter School Finance Authority (the “Authority”) will hold a public hearing on April 24, 2024, during the meeting of the governing board of the Authority that begins at 3:00 p.m., to receive input from the public with respect to the issuance of the Authority’s Charter School Revenue Bonds (Ascent Academies of Utah Project) Series 2024 (the “Bonds”) and the financing of the costs acquiring, constructing and equipping the Facilities (as defined below), which public hearing shall be held at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah.

The Authority proposes to loan the proceeds of the Bonds to Ascent Academies of Utah, a Utah non-profit corporation (the “Borrower”), pursuant to the terms of a Loan Agreement, as amended by a First Amendment to Loan Agreement (collectively, the “Loan Agreement”), each between the Authority and the Borrower, to (a) finance the costs of the acquisition of the Borrower’s leased charter school facilities located at 992 West Chianti Street, Saratoga Springs, Utah (the “Facilities”), and the costs of construction and equipping of improvements to the Facilities, (b) fund capitalized interest on the Bonds, (c) fund reserve requirements, and (d) pay certain issuance expenses related to the Bonds (collectively, the “Project”). The Facilities will be owned and operated by the Borrower.

The Bonds will be special obligations of the Authority payable solely from the trust estate pledged under a Trust Indenture between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder, as amended and supplemented by a First Supplement to Trust Indenture (collectively, the “Indenture”). The Bonds and the interest thereon will not be a general obligation debt of the Authority, the State of Utah or any political subdivision thereof, and none of the Authority, the State of Utah nor any political subdivision thereof will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those expressly provided therefor under the Indenture. The Bonds shall be issued in an aggregate principal amount of up to \$40,000,000. The Bonds will be secured on a parity with the Authority’s Charter School Revenue and Refunding Bonds (Ascent Academies of Utah Project), Series 2022.

All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the Utah Charter School Finance Authority, Utah State Treasurer, C180 State Capitol Complex, Salt Lake City, Utah 84114, Attention: Chief Deputy State Treasurer. Written comments should be mailed in sufficient time to be received before the April 25, 2024, public hearing. Additional information can be obtained from the Authority at its office shown above or by calling (801) 538-1042. Subsequent to the public hearing, the Governor of the State of Utah will consider approving the issuance of the Bonds.

DATED April 17, 2024.

UTAH CHARTER SCHOOL FINANCE AUTHORITY