

NOTICE OF PUBLIC HEARING
WITH RESPECT TO
NOT TO EXCEED \$4,000,000 OF
CHARTER SCHOOL REVENUE BONDS

NOTICE IS HEREBY GIVEN that on December 12, 2023, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), will be held on behalf of Utah Charter School Finance Authority with respect to the proposed issuance by the Arizona Industrial Development Authority, a nonprofit corporation designated as a political subdivision of the State of Arizona (“AZIDA”), of its Charter School Revenue Bonds, to be issued pursuant to a plan of financing within the meaning of Section 147(f)(2)(C) of the Code in one or more series from time to time (the “Bonds”), in an amount not to exceed \$4,000,000. The hearing will commence at 10:00 a.m. MST or as soon thereafter as the matter can be heard and held at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah.

The Bonds are expected to be part of a larger issuance of bonds for the benefit of multiple charter schools in multiple states, all issued pursuant to Title 35, Chapter 5, Article 2 of the Arizona Revised Statutes, as amended, by AZIDA, incorporated with the approval of the Arizona Finance Authority pursuant to the provisions of the Constitution and laws of the State of Arizona, including the Industrial Development Financing Act, Title 35, Chapter 5, Articles 1 through 5, Arizona Revised Statutes, as amended (Sections 35-701 through 35-761, inclusive). The proceeds from the sale of the larger issuance of bonds will be loaned to Equitable Facilities Fund, Inc., a Delaware nonstock corporation described in Section 501(c)(3) of the Code (“EFF”), or Equitable School Revolving Fund, LLC, a Delaware limited liability company affiliate of EFF that is disregarded for federal tax purposes (together with EFF, the “Lender”). The proceeds from the sale of the Bonds will finance or refinance a loan by the Lender to Itineris Early College High School (the “School”). The School is a duly organized and validly existing Utah nonprofit corporation described in Section 501(c)(3) of the Code. The loan to be made by the Lender will to finance and/or refinance the costs of acquiring land and constructing an educational facility and related improvements of the charter school educational facilities known as Itineris Early College High School, a Utah public charter high school located at 8714 Roy Del Circle, West Jordan, Utah 84088 (the “Project.”)

The Bonds will be special limited obligations of AZIDA payable solely from the loan repayments to be made by the Lender to AZIDA, and certain funds and accounts established by the bond indenture for the Bonds. The principal of and interest on the Bonds will not constitute obligations of the Utah Charter School Finance Authority, Arizona Industrial Development Authority, the Arizona Finance Authority, the State of Arizona or any political subdivision thereof. The Bonds will not constitute a debt or a loan of credit or a pledge of the full faith and credit of the Utah Charter School Finance Authority, the State of Utah, the Arizona Industrial Development Authority, the Arizona Finance Authority, the State of Arizona, or any political subdivision thereof, within the meaning of any state constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the Arizona Industrial

Development Authority, the Arizona Finance Authority, the State of Arizona, or any political subdivision thereof.

The public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views on both the issuance of the Bonds and the refinancing of the Project to be heard and to present their oral and written comments. Members of the public may listen to and contribute to any discussion during the hearing by dialing: 1-877-211-3621, entering conference code: 886739. Persons wishing to participate should submit a written request to speak to astephens@orrick.com at least 24 hours before the hearing; however, the hearing officer will also provide time for additional comments during the hearing. Written comments should be delivered at the public hearing or mailed to Orrick Herrington & Sutcliffe LLP, 609 Main Street, 40th Floor, Houston, Texas 77002 Attention: Amanda Stephens, for receipt not later than the date and time of the hearing. This notice is published and the hearing is held in satisfaction of the requirements of Section 147(f) of the Code.