

NOTICE OF BONDS TO BE ISSUED AND PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on May 17, 2024, the Utah Charter School Finance Authority (the “*Authority*”) adopted a resolution (the “*Resolution*”) declaring its intent to issue charter school revenue bonds in an amount not to exceed \$14,000,000, to bear interest at interest rates not to exceed 8.0% per annum, which interest may be federally taxable or tax-exempt, to mature in not more than 36 years, and to be sold to the purchasers thereof at a discount of not more than 5% of the principal amount thereof (the “*Bonds*”), pursuant to the Charter School Financing Act, Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended, and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the “*Act*”).

The Authority proposes to loan the proceeds of the Bonds to Athenian eAcademy, a Utah non-profit corporation (the “*Borrower*”), pursuant to the terms of a loan agreement (the “*Loan Agreement*”) for the purpose of (i) financing the acquisition of the Borrower’s existing charter school facilities in Delta, Ballard, Ephraim, Nephi, Richfield, and Tremonton, Utah (the “*Existing Facilities*”), (ii) financing the acquisition of an existing facility in Vernal, Utah (the “*2024 Vernal Facility*”), (iii) financing certain improvements to the Existing Facilities and the 2024 Vernal Facility (the “*Improvements*” and together with the acquisition of the Existing Facilities and the 2024 Vernal Facility, the “*2024 Project*”), (iii) funding a debt service reserve, and (iv) paying costs of issuance of the Bonds.

The Bonds shall be special obligations of the Authority payable solely from the trust estate pledged under an Indenture of Trust between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder (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 pursuant to the Resolution and the Indenture. The Indenture and the Loan Agreement may contain such additional or alternative terms and provisions as shall be approved by the governing board of the Authority; *provided* that the principal amount, interest rate or rates, maturity and discount, if any, will not exceed the respective maximums described in the Resolution. Copies of the Resolution, the Indenture and the Loan Agreement are on file in the offices of the Authority, Utah State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, where they may be examined from 8:00 a.m. to 5:00 p.m., Monday through Friday, except for legal holidays, for a period of at least 30 days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of 30 days after the date of publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Loan Agreement or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

NOTICE IS FURTHER GIVEN that the Authority will hold a public hearing on May 28, 2024, at 10:00 a.m., to receive input from the public with respect to the Bonds and the financing of the costs of the Facilities, 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. Public access to the public hearing shall be both in person and by remote access. Members of the public may join the teleconference by dialing the following toll-free number: 1-301-715-8592 and entering the following Conference ID: 709-949-5590.

The Existing Facilities consist of (a) charter school facilities located at 215 South 100 East, Delta, Utah, which include two approximately 1,450 square foot buildings located on approximately 1.5 acres, (b) charter school facilities located at 353 South 2500 East, Ballard, Utah, which include five approximately 1,450 square foot buildings, located on approximately 2 acres, (c) charter school facilities located at 99 West 300 South, Ephraim, Utah, which include two buildings of approximately 450 square feet and 1,450 square feet, respectively, located on approximately 1 acre, (d) charter school facilities located at 47 South 200 East, Nephi, Utah, which include two buildings of approximately 450 square feet and 1,450 square feet, respectively, located on approximately 0.7 acres, (e) charter school facilities located at a 651 West 1500 South, Richfield, Utah, which include 4 buildings of approximately 1,450, 1,450, 1450, and 500 square feet, respectively, located on approximately 1.3 acres, and (f) charter school facilities located at 525 West 600 North, Tremonton, Utah, which include 4 buildings of approximately 1,450, 1,450, 1450, and 500 square feet, respectively, located on approximately 1.3 acres. The 2024 Vernal Facility includes an approximately 8,347 square-foot building located on approximately 1.0 acre at 1095 West 500 South, Vernal, Utah. Other than the Delta Facility, which the Borrower plans to sell following the issuance of the Bonds, and which will be financed with the proceeds of taxable Bonds, the 2024 Project is or will be owned and operated by the Borrower.

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 May 28, 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 May 19, 2024.

UTAH CHARTER SCHOOL FINANCE AUTHORITY