

## NOTICE OF PUBLIC HEARING AND NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on January 3, 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 \$18,000,000, to bear interest at interest rates not to exceed 6.0% per annum, which interest may be federally taxable or tax-exempt, to mature in not more than 31 years, and to be sold to the purchasers thereof at a discount of not more than 3.0% 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 or its designee shall hold a public hearing on January 16, 2024 at 10:00 a.m., at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah to receive input from the public with respect to the issuance of the Bonds and the financing of the costs of the Facilities (as defined below). 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 Authority proposes to loan the proceeds of the Bonds to Summit Academy Incorporated, a Utah non-profit corporation (the “*Borrower*”), pursuant to the terms of a loan agreement, as supplemented and amended (the “*Loan Agreement*”) for the purpose of refunding certain obligations issued for the benefit of the charter school formerly known as Summit Academy High School, which has subsequently merged with the Borrower; funding a debt service reserve; and paying costs of issuance of the Bonds. The facilities to be financed or refinanced by the Bonds (the “*Facilities*”) consist of an approximately 93,963 square-foot high school facility located on approximately 14.4 acres at 14942 S. 560 W., Bluffdale, Utah 84065. The Facilities are or 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 an Indenture of Trust, as supplemented and amended, between the Authority and Zions Bancorporation, 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 in an aggregate principal amount of up to \$18,000,000.

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 January 16, 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.

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.

DATED January 3, 2024.

UTAH CHARTER SCHOOL FINANCE AUTHORITY