

NOTICE OF PUBLIC HEARING AND NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on September 19, 2025 the Utah Charter School Finance Authority (the “*Authority*”) adopted a resolution (the “*Resolution*”) declaring its intent to issue charter school revenue bonds in an aggregate principal amount not to exceed \$20,000,000, to mature in not more than 36 years, to bear interest at rates not to exceed 10% per annum (exclusive of any default rate), 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 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 October 7, 2025, at 10:00 a.m., to receive input from the public with respect to the issuance of the Bonds and the financing of the Facilities (as defined below), which public hearing shall be held at the offices of the Authority, Utah 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 Quail Run Primary School Foundation dba Canyon Grove Academy, 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 financing the cost of acquiring, constructing, and improving charter school facilities, funding a debt service reserve, and paying costs of issuance of the Bonds.

The facilities to be financed by the Bonds consist of (i) an existing approximately 15,979 square-foot building to be used as a charter school facility, located on approximately 2.68 acres at 8435 South 2700 West, West Jordan, Utah, to be purchased with proceeds of the Bonds, and improvements to such facility (collectively, the “*West Jordan Facilities*”), and (ii) an approximately 1.59-acre parcel of land to be purchased with proceeds of the Bonds, located at 3046 West Maple Loop Drive, Lehi, Utah, and an approximately 37,000 square-foot performing arts facility to be constructed on such parcel (the “*Lehi Facilities*” and, collectively with the West Jordan Facilities, the “*Series 2025 Facilities*”). The Series 2025 Facilities are or will be owned and operated by the Borrower.

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 (as supplemented and amended, 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.

All members of the public are invited to attend and participate in the public hearing by teleconference, as described above. 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 October 7, 2025, 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 First Supplement, the First Amendment, 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 September 19, 2025.

UTAH CHARTER SCHOOL FINANCE AUTHORITY