

NOTICE OF PUBLIC HEARING AND OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on July 23, 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 amount not to exceed \$19,000,000 (the “Bonds”) and to mature on or prior to December 31, 2061, 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 Wednesday, August 13, 2025, at the hour of 11:00 a.m. to receive input from the public with respect to the issuance of the Bonds and the financing and/or refinancing 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. 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 and entering the following passcode: (877) 230-5394 (Passcode: 2582727#).

The Authority proposes to loan the proceeds of the Bonds to Advantage Arts Academy, a Utah nonprofit corporation (the “Borrower”) pursuant to the terms of a loan agreement (the “Loan Agreement”) for the purpose of (i) refunding certain prior obligations used for the purpose of financing the acquisition by the Borrower of charter school facilities and the related site located at 6171 West 11800 South, Herriman, Utah (the “Facilities”), (ii) funding a debt service reserve fund for the Bonds, and (iii) paying certain issuance expenses (collectively, the “Series 2025 Project”).

The Bonds shall be special obligations of the Authority payable solely from amounts provided by the Borrower, including monies and securities held from time to time under a trust indenture (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 neither the Authority, the State of Utah nor any political subdivision thereof will be liable thereon. The issuance of the Bonds shall not directly, indirectly or contingently, obligate the Authority, the State of Utah or any agency, instrumentality or political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

The Bonds shall be issued pursuant to the Resolution and the Indenture; 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 Monday through Friday (except on legal holidays) from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (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 as described above. Written comments may be submitted to the Authority, Utah State

Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), P.O. Box 142315, Salt Lake City, Utah 84114-2315; attention Chief Deputy State Treasurer. Written comments should be mailed in sufficient time to be received before the August 13, 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 thirty (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 the ____ day of August, 2025.

By: /s/ Scott Jones, Secretary