

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

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Act”), that on August 11, 2025, the Board of Directors (the “Board”) of the Utah Infrastructure Agency (the “Agency”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Agency’s Tax-Exempt Telecommunications Revenue Bonds, Series 2025 (the “Bonds”) (or with such other series or title designation as may be determined by the Agency), and called a public hearing to receive input from the public with respect to (a) the issuance of that portion of the Series 2025 Bonds issued under the Act and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Bonds issued under the Act may have on the private sector.

### **TIME, PLACE AND LOCATION OF PUBLIC HEARING**

The Agency shall hold a public hearing on September 8, 2025, at 8:30 a.m. at 5858 South 900 East, Murray, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the hereinbelow described Project to be financed with the Bonds may have on the private sector. All members of the public are invited to attend and participate.

### **PURPOSE FOR ISSUING THE BONDS**

The Bonds will be issued for the purpose of (i) financing the acquisition, construction, and installation of advance communication lines, equipment and improvements, and related improvements, equipment and facilities as part of a fiber optic advance communications network (collectively, the “Project”), (ii) funding any required deposit to a debt service reserve fund, (iii) providing for capitalized interest with respect to the Bonds, if necessary and (iv) pay for costs of issuance of the Bonds.

### **PARAMETERS OF THE BONDS**

The Agency intends to issue the Bonds in the aggregate principal amount of not more than \$22,000,000, to bear interest at a rate or rates not in excess of seven percent (7%) per annum, to mature in not more than twenty-seven (27) years from their date or dates and shall be sold at a price not less than ninety-seven (97%) of the total principal amount thereof. The Bonds are to be issued and sold by the Agency pursuant to the Resolution and a General Indenture of Trust dated as of December 1, 2017, as heretofore supplemented (the “General Indenture”) and as further supplemented by an Eighth Supplemental Indenture of Trust (the “Eighth Supplemental Indenture” and together with the General Indenture, the “Indenture”) which were before the Board, the General Indenture being in final form and the Eighth Supplemental Indenture being in substantially final form at the time of the adoption of the Resolution and said Eighth Supplemental Indenture is to be executed by the Agency in such form and with such changes thereto as shall be approved by the Agency; provided that the principal amount, interest rate or rates, maturity, and discount of the Bonds will not exceed the maximums set forth above.

### **REVENUES TO BE PLEDGED**

The Bonds are special limited obligations of the Agency payable from the revenues of the Agency’s fiber optic network as further described in the Indenture (the “Revenues”).

### **OUTSTANDING BONDS SECURED BY REVENUES**

The Agency currently has \$255,490,000 of bonds outstanding secured by the Revenues.

### **OTHER OUTSTANDING BONDS OF THE AGENCY**

Other than as described in the preceding section, the Agency has no other outstanding bonds secured by the Revenues. The Agency has other bonds that are outstanding but that are secured by other revenue sources. Additional information regarding the Agency’s bonds may be found in the Agency’s

financial report (the “Financial Report”) at: <https://reporting.auditor.utah.gov/searchreports/s/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Jason Roberts, Chief Financial Officer at (801) 613-3859.

#### TOTAL ESTIMATED COST OF BONDS

Based on the Agency’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Bonds if held until maturity, is \$37,300,000.

A copy of the Resolution and the Indenture are on file at the Agency offices, at 5858 South 900 East, Murray, Utah, where they may be examined during regular business hours of the Agency from 8:00 a.m. to 5:00 p.m. Monday through Friday, for a period of at least thirty (30) days from and after the last date of posting of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the last date of the posting 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 (but only as it relates to the Bonds) 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 whatsoever.

DATED this August 11, 2025.

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/s/ Jason Roberts  
Secretary/Treasurer