

## NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code, as amended (together, the “Act”), that on April 14, 2026, the Governing Board (the “Governing Board”) of the Local Building Authority of Kane County School District, Utah (the “Authority”) adopted a resolution (the “Resolution”) authorizing the issuance of the Authority’s Lease Revenue Bonds, Series 2026 (the “Bonds”) (or such other name and series designation determined by the Authority), and calling a public hearing to receive input from the public with respect to the issuance of the Bonds.

### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on Tuesday, May 12, 2026, at the hour of 6:00 p.m. The location of the public hearing is 20 North 100 East, Kanab, Utah. The purpose of the hearing is to receive input from the public with respect to: (a) the proposed Bonds and (b) any potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds to provide funds to (a) finance all or a portion of the costs of renovation and improvements to Valley High School and all related improvements (the “Project”); (b) fund any required deposits to a debt service reserve fund; and (c) pay costs associated with the issuance of the Bonds.

### PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in a principal amount of not to exceed Twenty-Five Million Dollars (\$25,000,000), to bear interest at a rate or rates of not to exceed six percent (6.0%) per annum, to mature in not more than twenty-one (21) years from their date or dates, and to be sold at a price not less than ninety-eight (98%) of the total principal amount thereof, plus accrued interest, if any, to the date of delivery of the Bonds.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to said Resolution forms of a General Indenture of Trust and a First Supplemental Indenture of Trust (collectively, the “Indenture”) and Master Lease Agreement (the “Master Lease Agreement”), which Indenture and Master Lease Agreement were before the Governing Board at the time of the adoption of the Resolution. The Indenture and Master Lease Agreement are to be executed by the Authority and/or the Board with such terms and provisions and any changes thereto as authorized by the Resolution.

### SECURITY FOR THE BONDS

The Bonds are payable solely from the rents, revenues and other income received by the Authority from the leasing of the Project to the Board on an annually renewable basis (the “Lease Revenues”).

### OUTSTANDING BONDS SECURED BY LEASE REVENUES

The Authority currently has \$-0- of bonds outstanding secured by Lease Revenues.

