

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on April 17, 2024, the Board of Trustees (the “Board”) of the Utah Transit Authority (the “Authority”) adopted a resolution (the “Resolution”) expressing its intent to issue its sales tax revenue refunding bonds (to be issued from time to time, in one or more series and with such additional or other series designations and titles as may be determined by the Authority (the “Bonds”)).

PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds for the purpose of (i) providing financing benefits to the Authority, (ii) funding a debt service reserve fund, if needed, and (iii) paying costs of issuing the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in the aggregate principal amount of not to exceed Six Hundred Fifty Million Dollars (\$650,000,000) to bear interest at a rate or rates of not to exceed five percent (5.0%) per annum, to mature in not to exceed nineteen (19) years, and to be sold at a price of not less than ninety-eight percent (98%) of the total principal amount thereof.

The Bonds are to be issued and sold pursuant to the Resolution, either the Amended and Restated General Indenture of Trust, dated as of September 1, 2002, as heretofore amended and supplemented (previously executed by the Authority) and a Senior Supplemental Indenture of Trust relating to the Bonds (collectively, the “Senior Indenture”) and/or the Subordinate General Indenture of Trust, dated as of July 1, 2006, as heretofore amended and supplemented (previously executed by the Authority), and a Subordinate Supplemental Indenture of Trust relating to the Bonds (collectively, the “Subordinate Indenture” and together with the Senior Indenture, the “Indentures”) and one or more Final Bond Resolutions to be adopted by the Board authorizing and confirming the sale of the Bonds.

SALES TAXES AND REVENUES TO BE PLEDGED

As provided in the Indentures, the Bonds will be limited obligations of the Authority payable from the sales taxes and revenues collected for the Authority’s public transit system.

Copies of the Resolution and forms of the Indentures are on file in the principal office of the Authority at 669 West 200 South in Salt Lake City, Utah, where they may be examined during regular business hours of the Authority for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS HEREBY GIVEN that a period of thirty (30) days from and after the date of the 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 Indentures (but only as the same relate 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 of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this April 17, 2024.

UTAH TRANSIT AUTHORITY