

Colorado Educational and Cultural Facilities Authority
Charter School Refunding Revenue Notes
(The Academy Project)
Series 2020

NOTICE IS HEREBY GIVEN that on April 8, 2020, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the Colorado Educational and Cultural Facilities Authority (the “Authority”) concerning the proposed issuance by the Authority of its Charter School Refunding Revenue Notes (The Academy Project), Series 2020 pursuant to a plan of finance in one or more series of taxable and/or tax-exempt notes or bonds, as the case may be, in an aggregate principal amount not to exceed \$35,000,000 (the “Notes”). **The hearing will commence at 10:15 a.m. Mountain Time, and will be held in person at 248 Kimball Avenue, Golden, Colorado, 80401, and telephonically at 866-704-7500, Passcode: 612390#.**

Proceeds of the Notes will be used by the Academy of Charter Schools Building Corporation, a Colorado nonprofit corporation (the “Corporation”) and The Academy, a Colorado nonprofit corporation and public charter school (the “School”), for the following purposes: (a) to current refund the Colorado Educational and Cultural Facilities Authority Charter School Revenue Bonds (Academy of Charter Schools Project), Series 2004, originally issued in the aggregate principal amount of \$20,765,000, the proceeds from which were used to, among other things, finance the acquisition, construction, renovation and equipping of an instructional facility located at 11800 Lowell Boulevard, Westminster, Colorado 80031 in Adams County, Colorado (the “2004 Facility”); (b) to current refund the Colorado Educational and Cultural Facilities Authority Charter School Revenue Bonds (Academy of Charter Schools Project), Series 2008, originally issued in the aggregate principal amount of \$6,145,000, the proceeds from which were used to, among other things, finance the construction and equipping of an addition to the 2004 Facility (the “2008 Facility”); (c) to advance refund the Colorado Educational and Cultural Facilities Authority Charter School Revenue Bonds (The Academy Project), Series 2010A, originally issued in the aggregate principal amount of \$4,435,000 and the Colorado Educational and Cultural Facilities Authority Charter School Revenue Bonds (The Academy Project), Series 2010B, originally issued in the aggregate principal amount of \$5,625,000, the proceeds from which were used to, among other things, finance the acquisition of land and construction of an instructional facility located at 12161 Park Centre Drive, Westminster, Colorado 80234 in Adams County, Colorado (the “2010 Facility” and together with the 2004 Facility and the 2008 Facility, the “Facilities”); (d) the funding of a debt service reserve account for the Notes, if any; (e) the funding of capitalized interest on the Notes, if any; and (f) the payment of the costs of issuance of the Notes (collectively, the “Project”). The Facilities will be initially owned by the Corporation and will be operated by the School, an organization described under Section 501(c)(3) of the Code.

The Notes are not general obligations of the Authority. The Notes and the interest thereon shall never constitute the debt or indebtedness of the Authority, the State or any political subdivision thereof within the meaning of any provision of the Constitution and laws of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Authority or the State.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Facilities, the Project, the issuance of the Notes or related matters. Written comments will be accepted by the Authority at the address shown above but must be received on or before April 8, 2020.

Posted: April 1, 2020 at <http://www.cecfa.org>

By Mark Heller, Executive Director of the Colorado Educational and Cultural Facilities Authority