

NOTICE OF PUBLIC HEARING

COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY
IMPROVEMENT AND REFUNDING REVENUE BOND
(DENVER WALDORF SCHOOL PROJECT)
SERIES 2023

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Tax Code") will be held by the Colorado Educational and Cultural Facilities Authority (the "Authority"), as the representative of the State of Colorado (the "State"), for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the proposed plan of financing providing for the issuance by the Authority of the above-captioned Qualified 501(c)(3) Bond, in one or more series in the maximum aggregate principal amount of \$4,000,000 (the "Bond"), for the project described below pursuant to Section 145 of the Tax Code.

The hearing will commence on Tuesday, December 20, 2022, at 10:15 a.m., Mountain Time, and will be held via teleconference accessible to the public at the following toll-free telephone number: 1-866-704-7500 Conference ID: 612390#. Written comments to be presented at the public hearing may be emailed to the Authority at the following email: mheller@cecfa.org.

The Authority has been requested to make available proceeds of the Bond to be loaned to the Denver Waldorf School, a Colorado non-profit corporation (the "School"), for the purpose of: (i) financing certain improvements to the School's 82,000 square-foot school building located on a 3.75 acre site at 2100 South Pennsylvania Street in Denver, Colorado (the "Facilities"), including but not limited to HVAC improvements to the Facilities (the "New Money Project"); (ii) refinancing, on a current refunding basis, the School's outstanding 2021 loan, the proceeds of which were used to refinance a 2018 loan which financed a portion of the cost of acquiring, constructing, furnishing and equipping the Facilities (the "Refunding Project"); (iii) funding a reserve fund for the Bond, if necessary; and (iv) paying certain costs of issuing the Bond (collectively, the "Project"). All Project Facilities are and will be owned and operated by the School.

The maximum stated principal amount of the loan expected to be allocated to the New Money Project is \$2,500,000, and the maximum stated principal amount of the loan expected to be allocated to the Refunding Project is \$1,500,000.

THE BOND SHALL BE A SPECIAL OBLIGATION OF THE AUTHORITY. THE AUTHORITY WILL NOT BE OBLIGATED TO PAY THE BOND OR THE INTEREST THEREON, EXCEPT FROM THE ASSETS OR REVENUES PLEDGED THEREFOR. IN NO EVENT SHALL THE STATE OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE AUTHORITY) BE LIABLE FOR THE BOND, AND THE BOND SHALL NOT CONSTITUTE A DEBT OF THE STATE OR ANY SUCH POLITICAL SUBDIVISION THEREOF. THE AUTHORITY DOES NOT HAVE THE POWER TO PLEDGE THE GENERAL CREDIT OR TAXING POWER OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE AUTHORITY HAS NO TAXING POWER.

It is intended that the interest payable on the Bond be excludable from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Tax Code.

The Authority will, at the above stated time and place, receive any comments from and hear all persons with views in favor of or opposed to the plan of financing, the proposed issuance of the Bond and the use of the proceeds thereof to finance the Project.

A report of the hearing will be made to the Treasurer of the State who will consider the issuance of the Bond for approval. Approval of the Bond by the State through its Treasurer is necessary in order for the interest payable on the Bond to qualify for exclusion from the gross income of the owners thereof for federal income tax purposes.

COLORADO EDUCATIONAL AND CULTURAL
FACILITIES AUTHORITY

Dated: December 13, 2022

Posted: on or before 10:15 a.m.

Posted at <http://www.cecfa.org>