

**NOTICE OF PUBLIC HEARING**

**COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY  
REVENUE BONDS  
(FRASSATI CATHOLIC ACADEMY PROJECT)  
SERIES 2023**

Notice is hereby given of a telephonic public hearing to be held by the Colorado Educational and Cultural Facilities Authority (the "Authority") on behalf of Frassati Catholic Academy, a Colorado nonprofit corporation (the "Borrower"), on January 18, 2023 at 10:00 a.m. Interested parties may join the public hearing on the date and the time indicated above by dialing 1-866-704-7500 (toll free) and, when prompted, entering the participant passcode 612390#. Any interested persons unable to participate in the public hearing may submit their views in writing prior to January 18, 2023 to Mark Heller, Executive Director of the Colorado Education Facilities Finance Authority, via email at [mheller@cecfa.org](mailto:mheller@cecfa.org).

The public hearing will address a plan of finance for the proposed issuance of the Authority's Revenue Bonds (Frassati Catholic Academy Project), Series 2023A and the Authority's Revenue Bonds (Frassati Catholic Academy Project), Series 2023B, to be issued over the course of one or more years as permitted by law, in an aggregate principal amount not to exceed \$14,000,000 (collectively, the "Bonds"). The proceeds of the Bonds will be loaned by the Authority to the Borrower for the following purposes (collectively, the "Project"):

- (1) to currently refund and refinance the Authority's Revenue Bonds, Series 2016 (the "Refunding Project"), the proceeds of which were used to finance and refinance the acquisition of the property and educational facility located at 3951 Cottonwood Lakes Boulevard, Thornton, Colorado (the "School");
- (2) to finance certain capital improvements to the School (the "Improvement Project");
- (3) to fund a debt service reserve fund; and
- (4) to pay certain of the costs of issuing the Bonds.

The School is owned and operated by the Borrower and used in an integrated operation of the Borrower. The maximum stated principal amount of the Bonds allocated to the Refunding Project shall not exceed \$11,500,000 and the maximum stated principal amount of the Bonds allocated to the Improvement Project shall not exceed \$2,500,000.

The Bonds are special, limited obligations of the Authority and are not general obligations of the Authority. The Authority has no taxing power. The Bonds and the interest thereon shall never constitute the debt or indebtedness of the Authority, the State of Colorado (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.

The Bonds are intended to be issued as qualified 501(c)(3) bonds under Section 145 of the Internal Revenue Code of 1986, as amended (the "Code"). This notice is published and the public hearing is to be held in satisfaction of the requirements of Section 147(f) of the Code regarding the public approval prerequisite to the exemption from federal income taxation of the interest on the Bonds.

Posted: January 11, 2023 at <http://www.cecfa.org>.

By: Mark Heller, Executive Director of the Authority.