

NOTICE OF PUBLIC HEARING

COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY CHARTER SCHOOL REVENUE AND REFUNDING BONDS (STONE CREEK CHARTER 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 of one or more separate series of the above-captioned bonds, in one or more issuances, in the aggregate maximum stated principal amount of \$7,900,000 (the “Bonds”), for the Project defined below. All or a portion of the Bonds are expected to be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Tax Code.

The hearing will commence on Monday, November 27, 2023, at 3:00 p.m., Mountain Time, and will be held via teleconference accessible to the public by using 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 issue the Bonds and loan the proceeds thereof to Stone Creek Charter School Building Corporation, a Colorado nonprofit corporation (the “Corporation”), for the purpose of: (i) financing the acquisition, construction, furnishing and equipping, of, and capital improvements to, certain property, buildings, and facilities located on an approximately 3.21 acre site at 20 Lindbergh Dr, Gypsum, CO 81637 to be used as charter school educational facilities (such facilities, the “Gypsum Facilities”; and such project, the “New Money Project”); (ii) refunding certain existing debt which was used for financing the acquisition, construction, furnishing and equipping, of, and capital improvements to, certain property, buildings, and facilities located on an approximately 0.45 acre site at 32138 Highway 6, Edwards, CO 81632 to be used as charter school educational facilities including, but not limited to, the installation of modular buildings (such facilities, the “Edwards Facilities”, and together with the Gypsum Facilities, the “Facilities”; and such project, the “Refunding Project”); and (iii) paying certain costs of issuing the Bonds (collectively, the “Project”).

Bonds in the maximum stated principal amount of \$4,100,000 will be allocable to the New Money Project, and Bonds in the maximum stated principal amount of \$3,800,000 will be allocable to the Refunding Project.

The nominal owner of the Facilities will be the Corporation, and the principal user and operator of the Facilities will be Stone Creek Elementary d/b/a Stone Creek Charter School (the “Charter School”), an organization described under Section 501(c)(3) of the Code.

THE BONDS SHALL BE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY. THE AUTHORITY WILL NOT BE OBLIGATED TO PAY THE BONDS 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 BONDS, AND THE BONDS 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.

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

It is intended that the interest payable on, all or a portion of, the Bonds be excludable from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Tax Code. A report of the hearing will be made to the Treasurer of the State who will consider the issuance of the Bonds for approval. Approval of the Bonds 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: November 27, 2023

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