

Colorado Educational and Cultural Facilities Authority
Charter School Revenue Notes
(The Academy Project)
Series 2024

NOTICE IS HEREBY GIVEN that on October 10, 2024, 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 Revenue Notes (The Academy Project) pursuant to a plan of finance in one or more series of tax-exempt and/or taxable bonds or notes, in an aggregate principal amount not to exceed \$20,000,000 (the “2024 Notes”). **The hearing will commence at 11:00 a.m. Mountain Time and will be held telephonically at 866-704-7500, Passcode: 612390#.**

Proceeds of the 2024 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 “Charter School”), for the following purposes: (a) constructing improvements to the existing educational facilities located at 11800 Lowell Boulevard, Westminster, Colorado 80031 in an amount not to exceed \$15,000,000 and 12161 Park Centre Drive, Westminster, Colorado 80234 in an amount not to exceed \$5,000,000, including, but not limited to, classroom additions and office renovations (collectively, the “Facilities”) (b) funding a debt service reserve fund on the 2024 Notes; (c) the funding of capitalized interest on the 2024 Notes, if any; and (d) the payment of the costs of issuance of the 2024 Notes (collectively, the “Project”). The Facilities will be owned, for federal tax purposes, and operated by the Charter School, an organization described under Section 501(c)(3) of the Code.

If issued, the 2024 Notes are intended to be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Code. The 2024 Notes are not general obligations of the Authority. The 2024 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 2024 Notes or related matters. Written comments will be accepted by the Authority by electronic mail at mheller@cecfa.org, but must be received on or before October 10, 2024.

Posted: October 2, 2024 at <http://www.cecfa.org>

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