



CABARRUS COUNTY
BOARD OF COMMISSIONERS

NOTICE OF PUBLIC HEARING
February 17, 2014 – 6:30 P.M.

NOTICE OF PUBLIC HEARING WITH RESPECT TO AN AMOUNT NOT TO
EXCEED \$39,261,000 OF PUBLIC FINANCE AUTHORITY
CHARTER SCHOOL REVENUE BONDS

NOTICE IS HEREBY GIVEN that on Monday, February 17, 2014, at 6:30 p.m. or as soon thereafter as may be heard, 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 Cabarrus County Board of Commissioners in the Commissioners Meeting Room of the Cabarrus County Government Center located at 65 Church Street, SE, Concord, North Carolina 28026, with respect to a proposed plan of finance and the proposed issuance by the Public Finance Authority, a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes (the "Authority"), of its Charter School Revenue Bonds in one or more issuances and/or one or more series and which may include both senior and subordinate bonds (the "Bonds"), in an aggregate amount not to exceed \$39,261,000.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Authority and pursuant to the plan of finance the proceeds from the sale of the Bonds will be loaned by the Authority to Vertex Non-Profit Organization, a Utah non-for-profit corporation and 501(c)(3) organization (the "Borrower"), and used to (1) finance and refinance various capital projects as hereinafter described, (2) pay costs of issuance and (3) fund capitalized interest in connection therewith.

The proceeds of the Bonds will finance the acquisition, construction, reconstruction, renovation, equipping, and/or any other capital expenditures and related expenses, as applicable, of charter school educational facilities at the following locations, and to fund certain costs of issuance and capitalized interest in connection therewith: (a) 950 North Peart Road, Casa Grande, Arizona 85122, with the applicable facility sometimes referred to as The Odyssey Preparatory Academy – Casa Grande, in an amount not to exceed \$11,441,000, (b) 4380 North Hunt Highway, Florence, Arizona 85312, with the applicable facility sometimes referred to as the American Leadership Academy – Anthem, in an amount not to exceed \$8,222,000, (c) southeast corner of intersection of Recker Road and Warner Road, Gilbert, Arizona 85296, with the applicable facility sometimes referred to as Classics and Four Arts Academy – Gilbert, in an amount not to exceed \$14,036,000, (d) 7807 Caldwell Road, Harrisburg, North Carolina 28075, with the applicable facility sometimes referred to A.C.E. Academy, in an amount not to exceed \$3,422,000, and (e) 1403 Greenbrier Mossydale Road, Winnsboro, South Carolina 29180, with the applicable facility sometimes referred to as Midlands STEM Institute, in an amount not to exceed \$2,140,000.

The facilities financed and/or refinanced with the proceeds of the Bonds will initially be owned by the Borrower.

The Bonds will be limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, certain funds and accounts established by the Indenture of Trust for the Bonds, and any security and/or credit enhancement provided, or obtained, by the Borrower for such purpose. The principal of, premium, if any, and interest on the Bonds will not constitute an indebtedness or liability of the County of Cabarrus, the State of North Carolina, or any political subdivision of the State of North Carolina, or a charge against their general credit or any taxing powers.

At the time and place set for the public hearing, interested persons will be given the opportunity to express their views, both orally and in writing, on the proposed issue of Bonds, and the location and nature of the proposed project to be financed. Written comments also may be submitted to Richard M. Koch, Esq., Law Offices of Richard M. Koch, PA, 3220-201 Prosperity Church Road, Charlotte, North Carolina 28269 for receipt prior to the time and date of such hearing.

The Board of Commissioners does not discriminate upon the basis of any individual's disability status. This non-discrimination policy involves every aspect of the Board of Commissioners' functions, including one's access to and participation in public hearings. Anyone requiring reasonable accommodation for this meeting and/or if this information is needed in an alternative format because of a disability as provided for in the Americans with Disabilities Act should contact the Clerk to the Board of Commissioners by phone at (704) 920- 2109, or by fax at (704) 920-2820, or by e-mail at mismit@cabarruscounty.us. We request at least 72 hours' notice prior to the meeting to make the appropriate arrangements.

This the 28th day of January, 2014.

Megan Smit, Clerk to the Board