

Affidavit of Publisher to Publication of Legal Notice

THE STATE OF TEXAS  
COUNTY OF WILLIAMSON  
IN THE MATTER OF

Orrick

Notice of Public Hearing on May 8, 2023 With Respect to Not  
to Exceed \$26,000,000 of Charter School Revenue Bonds

The *Williamson County Sun/Sunday Sun*, newspapers of general circulation, have been continuously and regularly published for a period of not less than one year in the County of WILLIAMSON, Texas, preceding the date of the above-referenced notice. Said notice was published in said paper as follows:

First insertion \_\_\_\_\_ 30th \_\_\_\_\_ day of April, 2023  
Second insertion \_\_\_\_\_ day of May, 2023  
Third insertion \_\_\_\_\_ day of May, 2023  
Fourth insertion \_\_\_\_\_ day of May, 2023

Ellen Greeney  
Newspaper Representative

Subscribed and sworn to before me, this  
3rd day of May, 2023.

Witness my hand and official seal.

Dawn Steele  
Dawn Steele, Notary Public  
My Commission Expires August 26, 2024



NOTICE OF PUBLIC HEARING  
WITH RESPECT TO  
NOT TO EXCEED \$26,000,000 OF  
CHARTER SCHOOL REVENUE BONDS

NOTICE IS HEREBY GIVEN that on May 8, 2023, a public hearing held on behalf of Travis County, Texas and Williamson County, Texas as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), will be held on behalf of Valor Public Schools (the "Corporation") with respect to the proposed issuance by the Arizona Industrial Development Authority, a nonprofit corporation designated as a political subdivision of the State of Arizona ("AZIDA"), of its Charter School Revenue Bonds or by another authorized issuer of tax-exempt bonds (an "Alternate Issuer"), in either case, to be issued pursuant to a plan of financing within the meaning of Section 147(f)(2)(C) of the Code in one or more series from time to time (the "Bonds"), in an amount not to exceed \$26,000,000 with respect to the Project (as defined below). The hearing will commence at 10:00 a.m. CST or as soon thereafter as the

matter can be heard, via toll free telephonic means accessible to the general public as described below.

The Bonds are expected to be part of a larger issuance of bonds for the benefit of multiple charter schools in multiple states. The proceeds from the sale of the larger issuance of bonds will be loaned to Equitable Facilities Fund, Inc., a Delaware nonstock corporation described in Section 501(c)(3) of the Code ("EFF"), or Equitable School Revolving Fund, LLC, a Delaware limited liability company affiliate of EFF that is disregarded for federal tax purposes (together with EFF, the "Lender"). The proceeds from the sale of the Bonds will finance a loan by the Lender to the Corporation. The Corporation is a duly organized and validly existing Texas nonprofit corporation described in Section 501(c)(3) of the Code. The loan to be made by the Lender will finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of educational facilities located at 11720 S. MoPac Expressway, Austin, Texas, (\$13,000,000) and 290 County Road 267, Georgetown, Texas (\$13,000,000) (the "Project"), and pay costs associated with closing the loan.

The Bonds will be special limited obligations of AZIDA or the Alternate Issuer payable solely from the loan repayments to be made by the Lender to AZIDA or the Alternate Issuer, respectively, and certain funds and accounts established by the bond indenture for the Bonds. The principal of and interest on the Bonds will not constitute obligations of the Corporation, the State of Texas or any political subdivision thereof, by AZIDA or the State of Arizona, or by the Alternate Issuer or the state or political subdivision on behalf of which it issues bonds. The Bonds will not constitute a debt or a loan of credit or a pledge of the full faith and credit or taxing power of the State of Texas or any political subdivision thereof, of AZIDA or the State of Arizona, or of the Alternate Issuer or the state or political subdivision on behalf of which it issues bonds, within the meaning of any state constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the State of Texas, AZIDA or the State of Arizona, or the Alternate Issuer or the state or political subdivision on behalf of which it issues bonds.

The public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views on both the issuance of the Bonds and the financing of the Project to be heard and to present their oral and written comments. Members of the public may listen to and contribute to any discussion during the hearing by dialing: 1-877-211-3621, entering conference code: 886739. Persons wishing to participate should submit a written request to speak to [astephens@orrick.com](mailto:astephens@orrick.com) at least 24 hours before the hearing; however, the hearing officer will also provide time for additional comments during the hearing. Written comments should be delivered at the public hearing or mailed to Orrick Herrington & Sutcliffe LLP, 609 Main Street, 40th Floor, Houston, Texas 77002 Attention: Amanda Stephens, for receipt not later than the date and time of the hearing. This notice is published and the hearing is held in satisfaction of the requirements of Section 147(f) of the Code.