

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Cambria County General Financing Authority (the “Authority”) will hold a public hearing on October 5, 2021 at 10:15 a.m. prevailing time at the offices of the Authority located at 650 Industrial Park Road, Ebensburg, Pennsylvania 15931, to discuss the issuance of tax-exempt revenue bonds (the “Bonds”) in one or more series for the following project (the “Project”):

Initial Owner: Saint Francis University (the “University”), a Pennsylvania non-profit corporation and a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). If issued, the Bonds are intended to be qualified 501(c)(3) Bonds pursuant to Section 145 of the Code.

- A. Maximum Amount of Bonds: \$15,000,000.
- B. Description of the Project to be financed: (i) the payment (or reimbursement to the University) of all or a portion of the costs of the construction, equipping and/or renovation of the following improvements located or to be located on the University’s campus: (a) the admissions center, (b) Connors Family Fine Arts Center, (c) a chilled water project, (d) the library air handling unit, (e) the renovations and expansion of Sullivan Hall, (f) a sky bridge connecting certain campus buildings, and (g) other miscellaneous campus improvement projects; (ii) the refinancing of the University’s taxable loan in the original principal amount of \$4,000,000, the proceeds of which financed construction of an Experiential Learning Center located on the University campus; (iii) the funding of a debt service reserve fund for the Bonds, if required; and (iv) the payment of certain costs of issuing the Bonds.
- C. Location of Project: Saint Francis University campus, with administrative offices at 117 Evergreen Drive, Loretto, Cambria County, Pennsylvania.

The Bonds will not constitute a debt or obligation of the County of Cambria, Pennsylvania (the “County”) or the Commonwealth of Pennsylvania (“Commonwealth”), and neither the credit nor the taxing power of the County or of the Commonwealth or any other political subdivision of the Commonwealth will be pledged or obligated for payment of the Bonds. The Authority has no taxing power. The public is invited to attend the hearing and/or submit written comments to the Authority c/o Robert A. Shahade, Esquire, 131 Market Street, Suite 200, Johnstown, PA 15901. This notice is published in accordance with the public notice requirements of Section 147(f) of the Code.

CAMBRIA COUNTY GENERAL
FINANCING AUTHORITY