

CITY OF CORONA
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN:

A Public Hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be conducted before the City Council of the City of Corona in the City Hall Council Chambers, 400 South Vicentia Avenue, Corona, California, on the 7th day of October 2020, at or after 6:30 p.m., to consider the proposed issuance by the California Public Finance Authority (the “Issuer”) of its revenue bonds, in one or more series from time to time, in an aggregate amount not to exceed \$24,000,000 (the “Bonds”). The proceeds from the sale of the Bonds will be loaned to Crossroads Christian Schools of Corona, a California nonprofit religious corporation (the “Borrower”), and used to refinance outstanding conventional indebtedness incurred by the Borrower in connection with the acquisition by the Borrower of approximately 17 acres of property and the construction thereon of the existing school facility represented by two buildings comprising approximately 61,000 square feet for the instruction of students in grades pre-kindergarten through 12 located at 2380 Fullerton Avenue (southwest corner of Fullerton and E. Ontario Avenues) in the City of Corona, Riverside County, California 92881 (the “Facilities”), and to finance other costs and reserves in connection with the refinancing of such acquisition and the issuance of the Bonds (collectively, the “Project”). The Facilities are owned and operated by the Borrower and used as a grades pre-kindergarten through 12 school (the “School”).

The Bonds will be paid from repayments by the Borrower. The Bonds will not constitute a general debt, liability or obligation of the City of Corona (the “City”), the County of Riverside (the “County”) or the State of California (the “State”), or of any political subdivision or agency thereof, or a pledge of the faith and credit the City, the County, the State, or of any political subdivision or agency thereof. The Bonds shall be payable solely from revenues provided therefor in certain financing documents to be executed in connection therewith, and the Issuer will not be obligated to pay the Bonds or the interest thereon except from the revenues and proceeds pledged therefore and from funds provided by the Borrower.

Those wishing to comment on the proposed financing and the nature and location of the Project may either appear in person at the public hearing or submit written comments, which must be received by the City prior to the hearing. Written comments should be sent to City of Corona, 400 South Vicentia Avenue, Corona, California 92882, Attention: City Clerk by October 5, 2020.

Dated: September 28, 2020

Sylvia Edwards
City Clerk

Publish Date: September 30, 2020