

**NOTICE OF PUBLIC HEARING
CONCERNING THE ISSUANCE OF THE
PUBLIC FINANCE AUTHORITY
EDUCATION REVENUE BONDS
(UWHARRIE CHARTER ACADEMY PROJECT) SERIES 2022**

NOTICE IS HEREBY GIVEN that Randolph County, North Carolina (the “County”), will conduct a public hearing concerning the approval of the proposed issuance by the Public Finance Authority (the “Authority”), a commission created pursuant to Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, of its Education Revenue Bonds (Uwharrie Charter Academy Project) Series 2022 (the “Bonds”) to facilitate the financing of the Project (defined below), in a maximum stated principal amount of \$48,500,000. The Bonds may be issued in one or more series or issuances as a part of a plan of finance.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Authority and the proceeds from the sale of the Bonds will be loaned to Uwharrie Green School, Inc., a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Borrower”), for the following purposes: (a) financing and/or refinancing (including through reimbursement) the costs of acquiring, constructing, improving and/or equipping (i) an approximately 80,000 square foot educational facility with 39 classrooms, (ii) an approximately 24,518 square foot trades education center, and (iii) an approximately 5,034 square foot central administration office (collectively, the “Expansion Facility”) to be located at 5154 US Highway 220 Business South, Asheboro, North Carolina 27205, which is the campus location currently used by the Borrower for serving grades 5-8 (the “Middle School Facilities”), (b) refinancing a loan made to the Borrower by the United States of America, acting through the United States Department of Agriculture Rural Housing Service (formerly the Farmers Home Administration), the proceeds of which were used to finance the costs of acquiring, constructing, improving and/or equipping certain educational facilities of the Borrower located at 5326 US Highway 220 Business South, Asheboro, North Carolina 27205 currently used by the Borrower for serving grades 9-12 (the “High School Facilities”) (the Expansion Facility, the Middle School Facilities and the High School Facilities are collectively referred to as the “Facilities”), (c) funding any required reserve funds for the Bonds, (d) funding interest on the Bonds, and (e) paying all or a portion of the costs of issuance of the Bonds (collectively, the “Project”). The Borrower will be the owner and principal user of the Facilities and will use and operate the Facilities as a public charter school. The maximum principal amount of Bonds allocable to the financing of the Middle School Facilities is \$38,800,000 and the maximum principal amount of Bonds allocable to the refinancing of the High School Facilities is \$9,700,000.

All or a majority of the Bonds are expected to be issued as tax-exempt qualified 501(c)(3) bonds, and all of the Bonds will be special limited obligations of the Authority payable by the Authority solely from funds paid by the Borrower and shall be secured by collateral furnished or caused to be furnished by the Borrower. The Bonds will not constitute an indebtedness or a general obligation of the State of North Carolina, or any county, municipal corporation or political subdivision of the State of North Carolina, including the County. The Bonds will not constitute a

debt or liability of any member of the Authority, the State of Wisconsin or any political subdivision or agency thereof. The Bonds will not be paid from taxes.

The public hearing is being held for the purpose of providing a reasonable opportunity for interested individuals to express their views, both orally and in writing, on the proposed issuance of the Bonds and the financing of the Project. This notice and public hearing are intended to comply with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and Section 66.0304(11)(a) of the Wisconsin Statutes. All interested parties are invited to submit written comments to the County at Randolph County Office Building, 725 McDowell Road, Asheboro, North Carolina 27205, Attention: Aimee C. Scotton, prior to the hearing, or attend and present comments at the public hearing regarding the plan of finance, the issuance of the Bonds and the Project, which hearing will be held in the Randolph County Office Building, Meeting Room A (first floor), 725 McDowell Road, Asheboro, North Carolina 27205 on April 4, 2022 at 4:00 pm ET.

Dated: March 27, 2022