

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Indiana Finance Authority (the “Authority”) will hold a public hearing on November 21, 2024, at 10:00 a.m., Indianapolis time, in the office of the Authority located at One North Capitol Avenue, Suite 900, Indianapolis, Indiana, regarding a proposed issuance of its Educational Facilities Refunding Revenue Bonds, Series 2024 (Earlham College Project) (the “Bonds”), or such other year or such other series designation as may be requested by the hereinafter defined Borrower, in a principal amount not to exceed Fifty-Four Million Dollars (\$54,000,000). The proceeds of the Bonds will be loaned to Earlham College, an Indiana nonprofit college or university (the “Borrower”) for the purposes of financing, refinancing or reimbursing (a) the current refunding of all or a portion of the Indiana Finance Authority Educational Facilities Revenue and Refunding Bonds, Series 2013 (Earlham College Project) (the “Series 2013 Bonds”); and (b) certain ancillary costs associated with the financing, including any purchasers’ fees, costs of any credit enhancement (if desirable), debt service reserves (if desirable), and costs of issuance. All or a portion of the Bonds are expected to be issued as tax-exempt qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”).

All of the educational facility projects to be financed, refinanced or reimbursed with proceeds of the Bonds (the “Prior Projects”) are located on the Borrower’s campus with a primary address of 801 National Road West, Richmond, Indiana 47374, and are, and shall continue to be, owned and operated by the Borrower.

The Bonds will be issued by the Authority pursuant to Indiana Code 5-1.2, as supplemented and amended, and a resolution proposed for adoption by the members of the Authority. The Bonds will not be in any respect general or moral obligations of the Authority, the State of Indiana, or any political subdivision thereof, but will be special, limited obligations of the Authority as the principal of and, premium, if any, and interest on the Bonds will be payable solely from the property pledged thereto, including without limitation the revenues and receipts received from the repayment of the loan by the Borrower. The Bonds will not be payable in any manner from revenues raised by taxation. The Bonds shall not constitute a debt, liability, or general or moral obligations of the Authority, the State of Indiana, or any political subdivision thereof, or a pledge of the faith and credit or taxing power of any of them, and shall be payable only as aforesaid.

The public hearing is being held pursuant to Section 147(f) of the Code. The public is invited to attend and comment on any of the matters herein noted, and all taxpayers, residents or interested parties who appear will be given a reasonable opportunity to express their views, both orally and in writing, on the Prior Projects and the proposed plan of refinancing the Prior Projects, the current refunding of the Series 2013 Bonds, and for other matters relating to the Bonds. Written comments may also be submitted to the Authority through the Public Hearing Officer at One North Capitol, Suite 900, Indianapolis, Indiana 46204 until 5:00 p.m. EST, on November 20, 2024.

Notice dated November 8, 2024.

INDIANA FINANCE AUTHORITY

By: /s/ Cynthia S. Herron
Cynthia S. Herron, Public Hearing Officer