

**NOTICE OF PROPOSED FINANCING
BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY**

NOTICE IS HEREBY GIVEN that on September 24, 2020 at 9:00 a.m., the California School Finance Authority (the “Authority”) will hold a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, with respect to the proposed issuance and sale of revenue bonds, pursuant to a plan of financing and in one or more series from time to time, on behalf of VSF School Facilities #1 LLC, a California limited liability company (the “Borrower”), whose sole member is Value Schools Foundation, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, in an aggregate principal amount not to exceed \$11,000,000 (collectively, the “Bonds”).

The proceeds of the Bonds will be used to (1) finance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of the charter school educational facilities to be known as Everest Value School located at 240 North Madison Avenue, Los Angeles, CA 90004 (the “Project”), (2) pay certain expenses incurred in connection with the issuance of the Bonds, (3) pay capitalized interest on the Bonds, and (4) fund a debt service reserve fund and a repair and replacement fund with respect to the Bonds. The Project will be owned by the Borrower and operated as public charter schools by Value Schools, a California nonprofit public benefit corporation, an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, and operator of charter schools. After completion of the Project, Everest Value School is expected to accommodate approximately 480 students in grades TK through 8.

The hearing will commence at 9:00 a.m., local time, or as soon thereafter as the matter can be heard. In light of the COVID-19 pandemic, this public meeting will be held via teleconference. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities and Project proposed to be financed may participate in the public hearing by phone at the following toll-free number: (844) 291-6360 (conference ID H1R1187, access code 2558372), or may, prior to the time of the hearing, submit written comments to Katrina M. Johantgen, Executive Director, California School Finance Authority, 915 Capitol Mall, Suite 101, Sacramento, California 95814. The Authority reserves the right to limit the time available to any person presenting comments. Information on the proposed financing is available from the Authority at the address given above.

Dated: September 17, 2020