

## **CITY OF COSTA MESA**

### **NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that on September 2, 2014, the City Council of the City of Costa Mesa (the "City") will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the incurrence of one or more tax-exempt loans (collectively, the "Loan") by the California Municipal Finance Authority (the "Authority") pursuant to a plan of finance, in an aggregate principal amount not to exceed \$100,000,000. The proceeds of the Loan will be loaned to Whittier College, a California nonprofit public benefit corporation and an entity described in Section 501(c)(3) of the Code (the "Borrower"), for the purposes of: (1) refinancing the City of Whittier Variable Rate Demand and Refunding Bonds (Whittier College) Series 2008 (the "Refunded Debt") the proceeds of which were used (i) to finance the planning, construction, renovation, remodeling and/or improving of certain athletic facilities, other facilities, classrooms and miscellaneous capital projects, including furnishings, infrastructure, landscape, technology and related program spaces on its campuses, (ii) to provide for the current refunding of the City of Whittier Variable Rate Demand Revenue and Refunding Bonds (Whittier College), Series 2004 (the "2004 Bonds"), which financed improvements to the Borrower's main campus and Law School Campus (defined below) and refunded bonds issued in 1993 for the benefit of the Borrower, and (iii) to pay costs incurred in connection with the issuance of the Refunded Debt; (2) payment and/or reimbursement of the Borrower for the costs of various improvements and capital projects on its campus located at 3333 Harbor Blvd., Costa Mesa, California 92626 (the "Law School Campus"); and (3) the payment of various costs of issuance and other related costs. The Law School Campus is owned and operated by the Borrower and located entirely within the territorial limits of the City.

The Loan and the obligation to pay principal of and interest thereon and any prepayment penalty with respect thereto do not constitute indebtedness or an obligation of the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Loan shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The public hearing will be held on September 2, 2014 at 7:00 p.m., or as soon thereafter as the matter can be heard, and will be held at City Hall in the City Council Chamber, 77 Fair Drive, Costa Mesa, California 92626. Interested persons wishing to express their views on the Loan or on the nature and location of the facilities proposed to be financed and/or refinanced with the proceeds of the Loan may attend the public hearing or, prior to the time of the hearing, submit written comments. Additional information concerning the above matter may be obtained from and written comments should be addressed to the City Clerk, City of Costa Mesa, 77 Fair Drive, Costa Mesa, California 92626. The City Council agenda and related documents may also be viewed on the city's website at <http://www.costamesaca.gov>, 72 hours prior to the public hearing date.

BRENDA GREEN  
CITY CLERK  
CITY OF COSTA MESA