

PUBLIC HEARING NOTICE

NOTICE IS HEREBY GIVEN that the Monroe County Board of Commissioners (“Commissioners”) will hold a public hearing and public meeting on Monday, January 13, 2025, commencing at 11:00 a.m., prevailing time, in the Commissioners Meeting Room at the Monroe County Administrative Center, One Quaker Plaza, Room 203, Stroudsburg, Pennsylvania 18360, to receive public comment on and discuss a proposed plan of modification of a prior financing involving the issuance by the Monroe County Industrial Development Authority (the “Authority”) of a tax-exempt obligation consisting of its Note (Notre Dame Junior and Senior High School Project), Series of 2015 (the “Note”), as follows:

A. Owner of Financed Facilities: The Diocese of Scranton (the “Diocese”).

B. Amount of Note: \$4,048,000.

C. Nature of Financed Facilities: The proceeds of the 2015 Note were used by the Diocese to (i) refund the Authority’s outstanding Revenue Note (Notre Dame Junior and Senior High School Project), Series of 2004 (the “2004 Note”); and (ii) pay costs of issuing the Note. The 2004 Note was issued to finance (i) a portion of the costs of renovations to the Notre Dame Junior and Senior High School (the “High School”) located at the address below; (ii) a portion of the costs of construction of two new wings to the High School comprising a total of approximately 62,000 square feet, which wings included an auditorium, lobby, administrative offices, science and computer labs, additional classrooms, library, music and art rooms, elevators, student lockers, telecommunication closets, restrooms and related space; and (iii) costs of issuing the 2015 Note.

D. Location of Financed Facilities: The financed facilities are located at 60 Spangenberg Street, East Stroudsburg, Monroe County, Pennsylvania.

The public is invited to attend the aforesaid public hearing and to express their views, which may be either provided orally at the hearing or submitted in writing to the Commissioners at the Commissioners’ address at the Monroe County Administration Center, One Quaker Plaza, Stroudsburg, Pennsylvania 18360, concerning the proposed issuance of the Note and the location and nature of the financed facilities.

DEBT FINANCINGS OF THE MONROE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ARE NOT OBLIGATIONS OF THE COMMONWEALTH OF PENNSYLVANIA NOR ANY COUNTY, CITY, BOROUGH, TOWNSHIP, OR OTHER POLITICAL SUBDIVISION OF THE COMMONWEALTH OF PENNSYLVANIA.

This notice is published by, and the public hearing is being held by the Monroe County Commissioners, in accordance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

MONROE COUNTY BOARD OF COMMISSIONERS
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