

NOTICE OF PUBLIC HEARING

**COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY
CHARTER SCHOOL REVENUE AND REFUNDING BONDS
(PIONEER TECHNOLOGY AND ARTS ACADEMY OF COLORADO PROJECT)
SERIES 2023**

Notice is hereby given of a telephonic public hearing to be held by the Colorado Educational and Cultural Facilities Authority (the “Authority”) on behalf of SSS Education Corp., a Colorado nonprofit corporation (the “Corporation”) on September 8, 2023 at 10:00 a.m. Interested parties may join the public hearing on the date and the time indicated above by dialing 1-866-704-7500 (toll free) and, when prompted, entering the participant passcode 612390#. Any interested persons unable to participate in the public hearing may submit their views in writing prior to September 8, 2023 to Mark Heller, Executive Director, Colorado Educational and Cultural Facilities Authority, as follows: mheller@cecfa.org

The public hearing will address a plan of financing for the Authority’s proposed issuance of its Colorado Educational and Cultural Facilities Authority Charter School Revenue and Refunding Bonds (Pioneer Technology and Arts Academy of Colorado Project), Series 2023, in one or more series and subseries, in an aggregate principal amount not to exceed \$52,000,000 (the “Bonds”) delivered from time to time. The proceeds of the Bonds will be loaned by the Authority to the Corporation for the following purposes (collectively, the “Project”):

(1) Refunding, on a current refunding basis: (i) the Authority’s Charter School Revenue Bonds (Pioneer Technology and Arts Academy Project), Series 2020 (the “Series 2020 Bonds”), which were issued in the original aggregate principal amount of \$15,420,000 and are currently outstanding in the amount of \$15,420,000; and (ii) a line of credit payable by the Pioneer Technology and Arts Academy of Colorado, a Colorado public charter school authorized by El Paso County Colorado School District 49 (the “Charter School”) to SSS Partners, Inc., in the original aggregate principal amount of \$1,500,000 and currently outstanding in the approximate amount of \$1,156,313 (the “Line of Credit”); the Series 2020 Bonds were issued for the purpose of financing the cost of acquiring, constructing and equipping charter school facilities located at 6464 Peterson Road, Colorado Springs, Colorado (the “Original Facilities”), to be used as educational facilities by the Charter School, and the Line of Credit was incurred for the purpose of equipping and improving the Original Facilities, and providing working capital to the Charter School;

(2) The acquisition of real property located on the east side of Marksheffel Road between Tamlin Road and Huber Road in El Paso County, Colorado, to be used as educational facilities by the Charter School (the “Additional Facilities”, and together with the Original Facilities, the “Facilities”);

- (3) Constructing, improving and equipping the Facilities;
- (4) Funding a debt service reserve fund for the Bonds;
- (5) Funding capitalized interest on the Bonds; and

(6) Paying certain costs of issuance of the Bonds.

The Facilities will be operated and owned, for federal tax purposes, by the Charter School, an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and a public charter school.

The Bonds are not general obligations of the Authority. The Bonds and the interest thereon shall never constitute the debt or indebtedness of the Authority, the State of Colorado (the “State”) or any political subdivision thereof within the meaning of any provision of the Constitution and laws of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Authority or the State.

The Bonds are intended to be issued as qualified 501(c)(3) bonds under Section 145 of the Code. This notice is published and the public hearing is to be held in satisfaction of the requirements of Section 147(f) of the Code regarding the public approval prerequisite to the exemption from federal income taxation of the interest on the Bonds.

Posted: August 31, 2023 at <http://www.cecfa.org>

By: Mark Heller, Executive Director of the Authority.