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PUBLIC MEDIA COMPANY ANNOUNCES PUBLIC MEDIA BOND PROGRAM

Boulder, CO. (June 30, 2020) —Public Media Company is pleased to announce the Public Media Bond Program for public media organizations to leverage their assets for capital projects.

The new national bond program provides public broadcasting entities access to taxable and tax-exempt bonds to finance their capital improvement projects through the Colorado Educational and Cultural Facilities Authority (CECFA). Public Media Company pioneered the use of tax-exempt bond financings for public media organizations in 2001 through CECFA when the first investment grade bonds were issued for Colorado Public Radio and Nashville Public Radio. CECFA has issued nearly \$8 billion in tax-exempt bonds for charities across the country, including public broadcasting television and radio stations.

“Over the years, tax-exempt bonds have been an integral tool that has enabled Colorado Public Radio’s state-wide expansion,” said Jenny Gentry, Chief Operating Officer. “Taking on debt can seem like an onerous obligation, but we have found tax-exempt bonds are a fantastic way to leverage our ability to make strategic opportunities become a reality.”

Working alongside Public Media Company and CECFA will be North Slope Capital Advisors (“North Slope”) out of Denver, who will serve as the Municipal Advisor for the program. North Slope will identify the best lenders for station projects and Public Media Company will facilitate the financings on behalf of the stations.

“Public Media Company is excited to establish the Public Media Bond Program through CECFA to help public broadcasters access capital in a streamlined fashion,” said Erin Moran, President of Public Media Company. “Addressing system-wide needs for public broadcasters is core to our mission. Our deep experience and knowledge of station finances and operations makes us the perfect lead for the public media bond program.”

Evran Kavlak, Director at Public Media Company who managed more than \$8M in lending through PMC’s Public Radio Fund, will oversee the Public Media Bond Program. More information about the program can be found at www.publicmedia.co/publicmediabondprogram.

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About Public Media Company

Public Media Company is a nonprofit strategic consulting firm that drives innovative and sustainable local public media growth in communities across the U.S. Over the past 19 years, Public Media Company has worked with more than 300 public and independent media organizations in all 50 states and Puerto Rico, facilitating more than \$390 million in public media station acquisitions, impacting 80 million people, or 1-in-4 Americans.

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About CECFA

CECFA's bonds have benefited the nation's private universities and day schools, public charter schools, museums, public broadcasting stations, Olympic facilities, science and research facilities, and more. Since 1981, CECFA has issued bonds for over 300 organizations in 17 states. For more information on CECFA, please visit www.cecfa.org or contact Mark Heller, Executive Director at 303-884-8401 or mheller@cecfa.org.

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