

Your students are the future of your charter school.

Are you making plans for a facility that serves their future – and yours?

Call us for help with:

- Acquiring the building that your school currently leases
- Building a new school facility, or improving an existing school
- Refinancing an existing loan to a more favorable rate
- Funding non-building capital needs, such as computers and smartboards

Belle Creek Charter School

Henderson, Colorado

\$9,300,000 Financing

Colorado Educational and Cultural Facilities Authority

Charter School Revenue Bonds – Series 2007A (Tax Exempt) and Series 2007B (Taxable)

Belle Creek Charter School serves grades K-8 from its campus in Henderson, Colorado. The school offers two options in its curriculum: a traditional Montessori program and a hybrid Core Knowledge program, unique to the school. The hybrid Core Knowledge program incorporates the basic principals of Core Knowledge but adds additional programming for individual learning styles.

Bond proceeds were used to refinance a prior bond issue, the proceeds of which had been used to acquire a site and to finance the construction of an educational facility located in a new development. Refinancing the prior bond issue allowed Belle Creek to realize significant interest rate savings and allowed them to gain additional operating flexibility not permitted under the prior bond issue.

Belle Creek Charter is designated the neighborhood school by the Brighton School District, which helps support its enrollment. This helped the issue received an investment-grade rating of “BBB-” from Standard and Poor’s, notwithstanding the school’s relatively limited operating history at the time of issuance. Because Belle Creek’s financing received an investment grade rating, it was accepted into the Colorado moral obligation program for charter schools. The moral obligation program is a unique program that allows Colorado investment grade charter school transactions to receive the “A” based upon the Moral Obligation of the State. Given the backing by the State of Colorado, the bonds were also insured by CIFG, which resulted in the bonds receiving a “AAA” rating. The Buck Financial Advisors team successfully structured a tax exempt bond financing at an average coupon of approximately 4.50% over the 30-year life of the issue. Brian Colon* led the A.G. Edwards team serving as underwriter and Quarles & Brady LLP served as underwriter’s counsel.

Belle Creek Charter School’s facilities are located at 9290 107th Ave., Henderson, Colorado.

*Now at Robert W. Baird & Co.



Contact:

John Buck, Principal
Buck Financial Advisors LLC
5941 S. Dayton Court
Englewood, CO 80111
(303) 520-7942
john@buckfinancial.net
www.buckfinancial.net

Our facility-finance experts have helped place more than \$500 million in bonds, tax credits, and CDFI funding for charter school facilities nationwide.

Your charter school has special financing needs shaped by unique factors, including your state’s funding mechanism, your relationship with your charter authorizer, and the constraints of your charter contract. Whether your charter school is looking to develop a long-term capital plan or seeks a short-term solution to an immediate financing need, the Buck Financial team can tailor a charter-appropriate solution to help you meet your school’s specific financial goals. Call us today.