

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

IDEA Public Schools

Weslaco, Texas

\$33,780,000 Tax-Exempt Education Revenue Bonds
\$7,555,000 Qualified School Construction Bonds – Direct Pay
\$120,000 Taxable Education Revenue Bonds

San Juan Higher Education Finance Authority

IDEA Public Schools began operations in the fall of 2000, and currently operates sixteen charter schools on eight campuses in the Rio Grande Valley, serving almost 7,000 students in grades K-12. IDEA was founded in 1998 by two Teach-for-America volunteers, Tom Torkelson and JoAnn Gama, as an after-school program to address deficiencies they saw in their students. IDEA became an open-enrollment charter school authorized by the Texas State Board of Education for the 2000-01 school year. In order to graduate from an IDEA high school, a student must be accepted into at least two four-year colleges or universities, with at least one located outside the Rio Grande Valley.

In 2006 IDEA announced an expansion plan, “the 2012 Plan,” aimed at transforming the life options of rural students across the Rio Grande Valley. The plan calls for IDEA to eventually operate 22 schools, two at each of 11 campuses, across the Rio Grande Valley. IDEA used a portion of the Series 2010 Bonds to finance or refinance land and improvements at its Quest, Pharr, Alamo, Edinburg, Weslaco, and San Juan campuses.

The Series 2010 Bonds include about \$7.5 million in direct-pay Qualified School Construction Bonds (QSCBs). These bonds carried an 8.25% coupon rate and received a 5.49% federal subsidy, for a net cost to IDEA of 2.76% on about 18% of the transaction. The 2010 Bonds received a “BBB” rating from Standard & Poor’s with a Positive Outlook. Buck Financial Advisors was part of a team which structured and sold the 2010 Bonds at an average interest rate, including the QSCBs, of about 6.0% over 30 years. Robert W. Baird & Co. Incorporated served as senior managing underwriter, and McCall, Parkhurst & Horton L.L.P. served as underwriter’s counsel.



Our facility-finance experts have helped place more than \$600 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.

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