

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

\$29,625,000 Financing

City of Pharr, Texas Higher Education Finance Authority
Education Revenue Bonds – Series 2009A (Tax Exempt) and Series 2009B (Taxable)

IDEA Public Schools began operations in the fall of 2000, and currently operates twelve charter schools on six campuses in the Rio Grande Valley, serving over 5,000 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 2009 Bonds to refinance a bank loan that constructed the first two new campuses under that plan. Additionally, the Series 2009 Bonds financed improvements to IDEA’s Mission and San Benito campuses, including providing additional classroom space consistent with its enrollment projections for those campuses (and also to finance gymnasium and cafeteria construction). Finally, IDEA used a portion of the Series 2009 Bonds to finance land acquisition and the first phase construction of its Alamo and Pharr campuses, with facilities for approximately 310 students each. At completion of the projects financed with the Series 2009 Bonds, IDEA’s enrollment will exceed 9,000 students.

The 2009 Bonds received a “BBB” rating from Standard & Poor’s, which represented an upgrade from its previous “BBB –” rating. Buck Financial Advisors was part of a team which structured and sold the 2009 Bonds at an average interest rate of about 6.5% over 30 years. Robert W. Baird & Co. Incorporated served as underwriter, and Quarles & Brady LLP served as underwriter’s counsel.



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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.