

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

## Richfield Public School Academy

Flint, Michigan

### \$6,435,000 Financing

Michigan Public Educational Facilities Authority

Public School Academy Revenue Bonds - Series 2007 (Tax Exempt)

Richfield PSA began operating in the 2003-04 school year, serving grades K through 5, and currently serves grades K-8. Richfield PSA utilizes the Paragon Curriculum, an interdisciplinary program that attempts to instill a conceptual understanding and chronological picture of history, as well as an awareness of the interrelationship between different domains of knowledge. Students learn about character, ethics, empathy and self-esteem by studying the world's great heroes and historical figures.

Richfield PSA used a portion of the bond proceeds to purchase a lot adjacent to its existing facilities, and to construct, equip and furnish an addition to its facilities. The addition included approximately 13,850 square feet of classroom space, consisting of ten classrooms. The expansion provided space for approximately 125 additional students of all grade levels and allowed Richfield PSA to increase enrollment and accommodate students on the waitlist.

The issue received an investment grade rating of "BBB-" from Standard and Poor's and the bonds were structured as a limited General Obligation of Richfield PSA. Buck Financial Advisors was part of a team that successfully structured a tax exempt bond financing at an average coupon of approximately 5.00% 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. Clark Hill PLC, Birmingham MI, served as bond counsel.

Richfield PSA's facilities are located at 3807 North Center Rd Flint, Michigan.

\*Now at Robert W. Baird & Co.



**RICHFIELD PUBLIC SCHOOL ACADEMY**

*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.