

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

## Tucson Country Day School

Tucson, Arizona

### \$6,220,000 Financing

The Industrial Development Authority of the County of Pima

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

Tucson Country Day is a public charter school serving students in grades K-8 who reside primarily in the Tucson, Arizona area. The school has operated continuously from its current location since 1968 — first as a summer day camp and then as a private school. The school entered into a contract with the Arizona State Board for Charter Schools in 2000 to become a charter school. The program limits classroom sizes to 19 students and its curriculum is inspired by the Italian model, Reggio Emilia.

Bond proceeds were used to refinance two prior bond issues, the proceeds of which had been used to finance the purchase of the school's existing facility and to make improvements. Refinancing the prior bond issues allowed the school to realize significant interest rate savings and achieved operating flexibility not permitted under the prior bond issue.

The issue received an investment-grade rating of "BBB-" from Standard and Poor's. The Buck Financial Advisors team successfully structured a tax exempt bond financing at an average coupon of approximately 4.75% over the 30-year life of the issue. Brian Colon\* led the A.G. Edwards team serving as underwriter and Kutak Rock LLP served as bond and disclosure counsel.

Tucson Country Day School's facilities are located at 9239 E. Wrightstown Road, Tucson, Arizona.

\*Now at Robert W. Baird & Co.



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**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.