



# Lancaster County School District

## PROJECT SUMMARY



### Location

Lancaster, South Carolina, USA

### Project Scope

Four (4) Schools  
New Construction, Renovation and Conversion  
Athletic Facilities  
District Warehouse

### Total Investment

\$38 Million

### Global Performance Role

Facility Master Planning  
Financing  
Program Oversight

## Project Background

In Lancaster County, expanding growth from Charlotte, North Carolina was overwhelming a portion of the district and driving the need for new schools and facility renovations faster than the School District could fund the projects. Global Performance, as part of the InRe Financial team, arranged financing to meet Lancaster County School District's facility needs while allowing future flexibility should their needs change or increase.

Our team worked closely with the District to evaluate their current facilities, classroom utilization and anticipated student growth, in order to prepare a long-term facilities plan which addressed their needs. We also worked with county, and regional, government and business leaders to verify economic conditions and demographic patterns. Global Performance compiled this information into a comprehensive Capital Program and Financing Study. Financing was provided for \$38 million in capital needs with no required tax increase and avoiding a temporary 13.5 mil tax. The school district also received a credit rating upgrade.

We are also providing oversight of the program to ensure the interests of the School District, and the bond holders, are met as the schools are designed and constructed.

## Key Points

- Innovative Financing
- Facility Evaluations and Needs Assessment
- Regional Growth Analysis
- Independent Enrollment Projection
- Financing Alternatives
- Aggressive Schedule

## Benefits

- Eliminated Future Bond Interest Rate Risk
- Reduced Exposure to Construction Cost Inflation Risk
- Reduced Expenditures for Portable Classrooms
- Minimized Exposure to Historical Cost Growth Due to Changing Regulations
- Lowered Net Cost Per Seat Year (Students in Permanent Seats Sooner and Longer)
- Ability to Expedite Computers and Technology to the Classroom
- Reduced Maintenance Cost on Renovated and New Facilities
- Wise Use of the Capital Budget to Reduce Operating Costs

