



School District 55 of Laurens County

PROJECT SUMMARY



Location

Laurens, South Carolina, USA

Project Scope

Three (3) Schools
Renovation and Expansion

Total Investment

\$15 Million

Global Performance Role

Facility Master Planning
Financing
Program Oversight

Project Background

Laurens County School District 55 needed to expand and modernize several facilities to accommodate current curriculum requirements and student growth. Updated facilities were also seen as a way to encourage future growth in the district. The district was unable to fund these projects using traditional financial methods. Global Performance, as part of the InRe Financial team, arranged financing to meet School District 55'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 \$15 million in capital needs without a tax increase. 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