



School District of Newberry County

PROJECT SUMMARY



Location

Newberry, South Carolina, USA

Project Scope

Nine (9) Schools
New Construction, Renovation and Expansion
Technology Refresh
Infrastructure Improvements

Total Investment

\$85 Million

Global Performance Role

Facility Master Planning
Financing
Program Oversight

Project Background

In the School District of Newberry County, aging infrastructure, population shifts and curriculum requirements created capital needs which the School District was unable to fund using traditional financing methods. Global Performance, as part of the InRe Financial team, arranged financing to meet Newberry'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 \$85 million in capital needs. In addition, the tax millage was stabilized and the district 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