



IDEA Public Schools

Rio Grande Valley ("RGV"), San Antonio, Austin, El Paso, Tarrant County, Greater Houston, and Permian Basin Regions, Texas

BAIRD

\$94,930,000
\$171,555,000

Education Revenue Bonds, Series 2022A
Variable Rate Education Revenue Bonds, Series 2021T (Conversion to Fixed Rate Period)

February 2022

Baird served as **Senior Managing Underwriter** on the Series 2022A Bonds and **Remarketing Agent** for the Series 2021T Bonds

The Series 2021T Bonds qualified for the Texas Permanent School Fund Guarantee Program resulting in a "AAA" rating by S&P ("A-" Underlying). This is the highest unenhanced rating assigned to a charter school to date.

IDEA Public Schools

Mission: IDEA's approach to education is focused on college preparation for all children. IDEA strives to prepare Students in underserved communities for success in college and citizenship, thereby helping to break the cycle of poverty by empowering students and families to help themselves.

Financing Need:

- Proceeds of the Series 2022A Bonds will be used to finance or refinance all or a portion of Phase 2 and Phase 3 development on existing IDEA campuses in six of IDEA's seven Texas regions.
- The Series 2021T Bonds were remarketed, converting to long-term tax-exempt fixed rate bonds. The 2021T Bonds were originally issued for the purpose of financing or refinancing Phase 1, Phase 2 and Phase 3 development across all of IDEA's seven Texas regions.

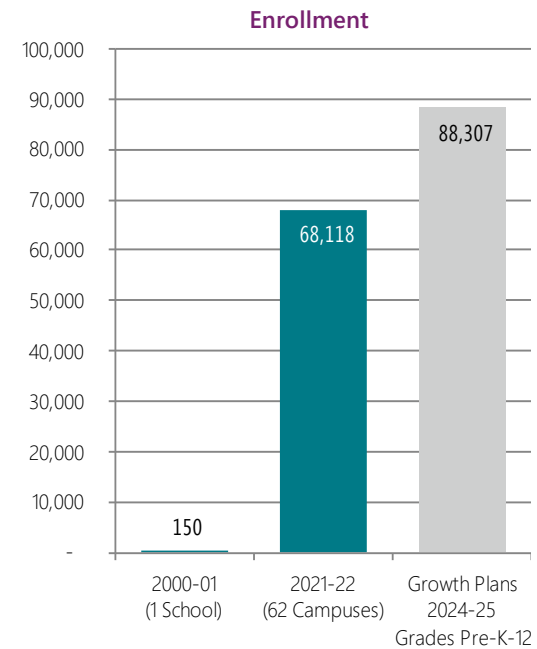
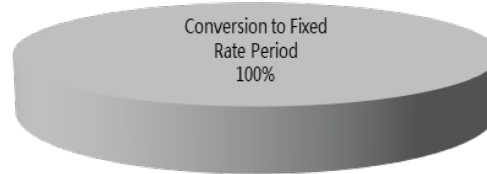
Financing Results:

- The **Series 2022A** Bonds were rated "A-" Negative Outlook by S&P and resulted in a tax-exempt 29-year fixed rate bond financing, securing a True Interest Cost ("TIC") of 3.10%.
- The **Series 2021T** Bonds maintained their "AAA" (PSF Guarantee) / "A-" Negative Outlook (Underlying) with S&P and resulted in a tax-exempt 28-year fixed rate bond financing, securing a TIC of 2.88%.

Financing Purpose – 2022A Bonds



Financing Purpose – 2021T Bonds



For additional information about this offering, please contact:

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