



# Cumberland Academy

Tyler, Texas



**\$75,790,000** Education Revenue Bonds  
**\$75,680,000** Series 2020A  
**\$110,000** Taxable Series 2020B

## June 2020

Baird served as Sole Managing Underwriter

### Cumberland Academy

*Mission:* Create schools of excellence with a shared commitment among staff, students, parents and the community that foster a nurturing environment incorporating strong core values and high academic expectations.

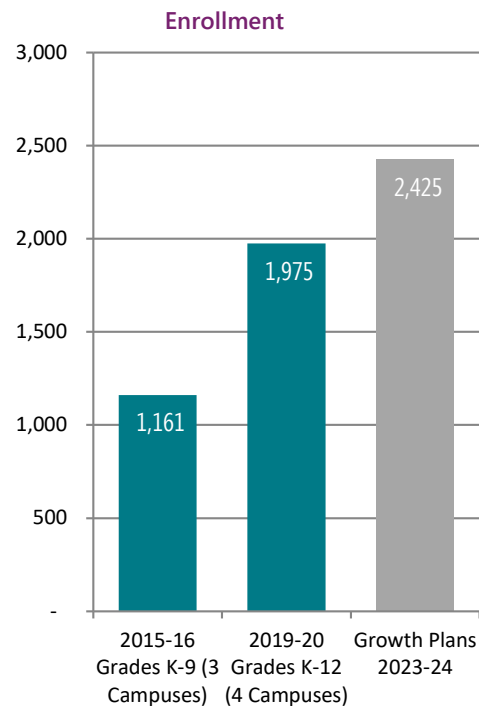
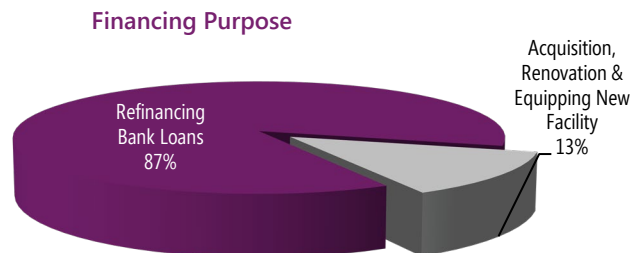
*Vision:* Empower student success by providing a nurturing environment that inspires lifelong learning while using innovative technology to develop 21<sup>st</sup> century skills and fostering an appreciation of the arts.

### Financing Need:

- Refinance the acquisition, construction, renovation and equipping of four (4) existing campuses
- Finance the acquisition, construction, renovation and equipping of a new campus

### Financing Results:

- Moody's Bond Rating of "Ba2" (Stable)
- 30-year fixed-rate financing
- Secured a True Interest Cost ("TIC") of 4.91%



For additional information about this offering, please contact:

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