

Beaufort County School District  
 SCAGO General Obligation Debt Program, Series 2012D  
 General Obligation Bonds, Series 2012C

(Distribution of Funds Schedule)

Pricing: August 29, 2012  
 Dated Date: September 19, 2012  
 Delivery Date: September 19, 2012

**Sources of Funds:**

Par Amount of Bonds	\$1,792,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$13,117.44
Total Due From Purchaser	\$1,805,117.44
<b>Total Sources of Funds</b>	<b><u>\$1,805,117.44</u></b>

**Uses of Funds:**

Wells Fargo Bank	
Remit Dec. 2012 IPRB Payment	\$1,795,054.39
Cost of Issuance	\$10,063.05
Remit to Southwest Securities Inc. their Financial Advisor Fees (Includes Out of Pocket)	\$3,584.00
Remit to McNair Law Firm their Bond Counsel Fees (Includes Out of Pocket)	\$4,352.23
Remit to Southwest Securities their Program Administrator Fees	\$448.00
Remit to Wells Fargo Bank their Trustee Fees	\$500.00
Remit to Moody's Investors Service their Bond Rating Fees	\$678.82
Remit to SCAGO their Program Sponsorship Fees	\$500.00

**Total Uses:**

**\$1,805,117.44**

Beaufort County School District  
 SCAGO General Obligation Debt Program, Series 2012D  
 General Obligation Bonds, Series 2012C

(Flow of Funds Schedule)

Pricing: August 29, 2012  
 Dated Date: September 19, 2012  
 Delivery Date: September 19, 2012

<u>From Purchaser</u>	Sept. 19, 2012	Wire to Wells Fargo Bank as Program Trustee	\$1,805,117.44
<u>From Wells Fargo Bank</u>			
	Sept. 19, 2012	Remit for Dec. 2012 IPRB Payment	\$1,795,054.39
	Sept. 19, 2012	Wire to McNair Law Firm Cost of Issuance for Distribution	\$10,063.05
	Total:		\$1,805,117.44

<u>Wiring Instructions</u>	<u>McNair Law Firm</u>
<u>Wells Fargo Bank</u>	Bank of America NA.
Wells Fargo Bank N.A.	1301 Gervais Street
ABA: 121000248	Columbia, South Carolina 29201
ACCT: 0001038377	ACCT NAME: McNair Law Firm, P.A.
BNF: Corporate Trust Wire Clearing	ACCT #: 07-0705-4165
ATTN: Lee Weissman 770.551.5115	ABA#: 0260-09593
REF: Beaufort IPRB 2006	

**Beaufort County School District**  
General Obligation Bonds, Series 2012C  
SCAGO GO Debt Program  
(Eight Percent Debt)

**Sources & Uses**

Dated 09/19/2012 | Delivered 09/19/2012

**Sources Of Funds**

Par Amount of Bonds	\$1,792,000.00
Reoffering Premium	13,296.64

**Total Sources** **\$1,805,296.64**

**Uses Of Funds**

Total Underwriter's Discount (0.010%)	179.20
Costs of Issuance	10,063.05
Remit Dec 2012 Pmt Due (IPRB)	1,795,054.39

**Total Uses** **\$1,805,296.64**

**Beaufort County School District**

General Obligation Bonds, Series 2012C

SCAGO GO Debt Program

(Eight Percent Debt)

**Detail Costs Of Issuance**

Dated 09/19/2012 | Delivered 09/19/2012

**COSTS OF ISSUANCE DETAIL**

Financial Advisor	\$3,584.00
Bond Counsel	\$3,852.23
Program Administrator	\$448.00
Trustee	\$500.00
Bond Rating	\$678.82
Sponsorship	\$500.00
Out of Pocket Expenses	\$500.00
<b>TOTAL</b>	<b>\$10,063.05</b>

**Beaufort County School District**

General Obligation Bonds, Series 2012C

SCAGO GO Debt Program

(Eight Percent Debt)

**Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/01/2013	Serial Note	1.750%	0.100%	1,792,000.00	100.742%	1,805,296.64
<b>Total</b>	-	-	-	<b>\$1,792,000.00</b>	-	<b>\$1,805,296.64</b>

**Bid Information**

Par Amount of Bonds	\$1,792,000.00
Reoffering Premium or (Discount)	13,296.64
Gross Production	\$1,805,296.64

Total Underwriter's Discount (0.010%)	\$(179.20)
Bid (100.732%)	1,805,117.44

Total Purchase Price	\$1,805,117.44
----------------------	----------------

Bond Year Dollars	\$806.40
Average Life	0.450 Years
Average Coupon	1.75000000%

Net Interest Cost (NIC)	0.12333333%
True Interest Cost (TIC)	0.1224408%

**Beaufort County School District**

General Obligation Bonds, Series 2012C

SCAGO GO Debt Program

(Eight Percent Debt)

**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I
03/01/2013	1,792,000.00	1.750%	14,112.00	1,806,112.00
09/01/2013	-	1.750%	-	-
<b>Total</b>	<b>\$1,792,000.00</b>	<b>-</b>	<b>\$14,112.00</b>	<b>\$1,806,112.00</b>

**Yield Statistics**

Bond Year Dollars	\$806.40
Average Life	0.450 Years
Average Coupon	1.7500000%
Net Interest Cost (NIC)	0.1233333%
True Interest Cost (TIC)	0.1224408%
Bond Yield for Arbitrage Purposes	0.1003689%
All Inclusive Cost (AIC)	1.3693658%

**IRS Form 8038**

Net Interest Cost	0.1003664%
Weighted Average Maturity	0.450 Years

**Beaufort County School District**

General Obligation Bonds, Series 2012C

SCAGO GO Debt Program

(Eight Percent Debt)

**Proof Of Bond Yield @ 0.1003689%**

Date	Cashflow	PV Factor	Present Value	Cumulative PV
09/19/2012	-	1.0000000x	-	-
03/01/2013	1,806,112.00	0.9995486x	1,805,296.64	1,805,296.64
Total	\$1,806,112.00	-	\$1,805,296.64	-

**Derivation Of Target Amount**

Par Amount of Bonds

\$1,792,000.00

Reoffering Premium or (Discount)

13,296.64

Original Issue Proceeds

\$1,805,296.64

**Beaufort County School District**

General Obligation Bonds, Series 2012C

SCAGO GO Debt Program

(Eight Percent Debt)

**Derivation Of Form 8038 Yield Statistics**

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
09/19/2012	-	-	-	-	-
03/01/2013	1,792,000.00	100.742%	1,805,296.64	0.4500000x	812,383.49
<b>Total</b>	<b>\$1,792,000.00</b>	<b>-</b>	<b>\$1,805,296.64</b>	<b>-</b>	<b>\$812,383.49</b>

**IRS Form 8038**

Weighted Average Maturity = Bond Years/Issue Price

0.450 Years

Total Interest from Debt Service

14,112.00

Reoffering (Premium) or Discount

(13,296.64)

Total Interest

815.36

NIC = Interest / (Issue Price \* Average Maturity)

0.1003664%

Bond Yield for Arbitrage Purposes

0.1003689%