

Beaufort County School District  
 SCAGO General Obligation Debt Program, Series 2014C  
 General Obligation Bonds, Series 2014C

(Distribution of Funds Schedule)

Pricing: August 27, 2014  
 Dated Date: September 17, 2014  
 Delivery Date: September 17, 2014

Sources of Funds:

Par Amount of Bonds	\$1,856,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$9,873.92
Total Due From Purchaser	\$1,865,873.92

**Total Sources of Funds**

**\$1,865,873.92**

Uses of Funds:

Wells Fargo Bank	
Remit to Facilities Purchase Account for December 2014 IPRB Payment Due	\$1,855,635.34
Cost of Issuance	
Remit to Southwest Securities Inc. their Financial Advisor Fees (Includes Out of Pocket)	\$3,731.90
Remit to McNair Law Firm their Bond Counsel Fees (Includes Out of Pocket)	\$4,212.00
Remit to Southwest Securities Inc. their Program Administrator Fees	\$466.49
Remit to Wells Fargo Bank their Trustee Fees	\$500.00
Remit to Moody's Investors Service their Bond Rating Fees	\$828.19
Remit to SCAGO their Program Sponsorship Fees	\$500.00

**Total Uses:**

**\$1,865,873.92**

Beaufort County School District  
 SCAGO General Obligation Debt Program, Series 2014C  
 General Obligation Bonds, Series 2014C

(Flow of Funds Schedule)

Pricing: August 27, 2014  
 Dated Date: September 17, 2014  
 Delivery Date: September 17, 2014

<u>From Purchaser</u>		\$1,865,873.92
Sept. 17, 2014	Wire to Wells Fargo Bank as Program Trustee	
<u>From Wells Fargo Bank</u>		
Sept. 17, 2014	Remit to Facilities Purchase Account for December 2014 IPRB Payment Due	\$1,855,635.34
Sept. 17, 2014	Wire to McNair Law Firm Cost of Issuance for Distribution	\$10,238.58
Total:		\$1,865,873.92

<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: SCAGO GO Pool 2014C	

**School District of Beaufort County, South Carolina**  
 General Obligation Bond, Series 2014C  
 SCAGO GO Debt Program  
 ( Eight Percent Debt )

**Sources & Uses**

Dated 09/17/2014 | Delivered 09/17/2014

**Sources Of Funds**

Par Amount of Bonds	\$1,856,000.00
Reoffering Premium	9,948.16

**Total Sources** **\$1,865,948.16**

**Uses Of Funds**

Total Underwriter's Discount (0.004%)	74.24
Costs of Issuance	10,238.58
Remit Payment Due (IPRB)	1,855,635.34

**Total Uses** **\$1,865,948.16**

**School District of Beaufort County, South Carolina**

General Obligation Bond, Series 2014C

SCAGO GO Debt Program

( Eight Percent Debt )

**Detail Costs Of Issuance**

Dated 09/17/2014 | Delivered 09/17/2014

**COSTS OF ISSUANCE DETAIL**

Financial Advisor	\$3,731.90
Bond Counsel	\$3,712.00
Program Administrator	\$466.49
Trustee	\$500.00
Bond Rating	\$828.19
Sponsorship	\$500.00
Out of Pocket Expenses	\$500.00
<b>TOTAL</b>	<b>\$10,238.58</b>

**School District of Beaufort County, South Carolina**

General Obligation Bond, Series 2014C

SCAGO GO Debt Program

( Eight Percent Debt )

**Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/02/2015	Serial Note	1.250%	0.080%	1,856,000.00	100.536%	1,865,948.16
<b>Total</b>	-	-	-	<b>\$1,856,000.00</b>	-	<b>\$1,865,948.16</b>

**Bid Information**

Par Amount of Bonds	\$1,856,000.00
Reoffering Premium or (Discount)	9,948.16
Gross Production	\$1,865,948.16
Total Underwriter's Discount (0.004%)	\$(74.24)
Bid (100.532%)	1,865,873.92
Total Purchase Price	\$1,865,873.92
Bond Year Dollars	\$850.67
Average Life	0.458 Years
Average Coupon	1.24999996%
Net Interest Cost (NIC)	0.0892723%
True Interest Cost (TIC)	0.0888016%

**School District of Beaufort County, South Carolina**

General Obligation Bond, Series 2014C

SCAGO GO Debt Program

( Eight Percent Debt )

**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I
09/17/2014	-	-	-	-
03/02/2015	1,856,000.00	1.250%	10,633.33	1,866,633.33
<b>Total</b>	<b>\$1,856,000.00</b>	<b>-</b>	<b>\$10,633.33</b>	<b>\$1,866,633.33</b>

**Yield Statistics**

Bond Year Dollars	\$850.67
Average Life	0.458 Years
Average Coupon	1.2499996%
Net Interest Cost (NIC)	0.0892723%
True Interest Cost (TIC)	0.0888016%
Bond Yield for Arbitrage Purposes	0.0801174%
All Inclusive Cost (AIC)	1.2934690%

**IRS Form 8038**

Net Interest Cost	0.0801156%
Weighted Average Maturity	0.458 Years

**School District of Beaufort County, South Carolina**

General Obligation Bond, Series 2014C

SCAGO GO Debt Program

( Eight Percent Debt )

**Proof Of Bond Yield @ 0.0801174%**

Date	Cashflow	PV Factor	Present Value	Cumulative PV
09/17/2014	-	1.0000000x	-	-
03/02/2015	1,866,633.33	0.9996329x	1,865,948.16	1,865,948.16
<b>Total</b>	<b>\$1,866,633.33</b>	-	<b>\$1,865,948.16</b>	-

**Derivation Of Target Amount**

Par Amount of Bonds

\$1,856,000.00

Reoffering Premium or (Discount)

9,948.16

Original Issue Proceeds

\$1,865,948.16

**School District of Beaufort County, South Carolina**

General Obligation Bond, Series 2014C

SCAGO GO Debt Program

(Eight Percent Debt)

**Derivation Of Form 8038 Yield Statistics**

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
09/17/2014	-	-	-	-	-
03/02/2015	1,856,000.00	100.536%	1,865,948.16	0.4583333x	855,226.24
<b>Total</b>	<b>\$1,856,000.00</b>	<b>-</b>	<b>\$1,865,948.16</b>	<b>-</b>	<b>\$855,226.24</b>

**IRS Form 8038**

Weighted Average Maturity = Bond Years/Issue Price

0.458 Years

Total Interest from Debt Service  
 Reoffering (Premium) or Discount

10,633.33  
 (9,948.16)

Total Interest

685.17

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

0.0801156%

Bond Yield for Arbitrage Purposes

0.0801174%