

Beaufort County School District
 SCAGO General Obligation Debt Program, Series 2015A
 General Obligation Bonds, Series 2015C

(Distribution of Funds Schedule)

Pricing: April 23, 2015
 Dated Date: May 07, 2015
 Delivery Date: May 07, 2015

Sources of Funds:

Par Amount of Bonds	\$762,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$8,061.96
Total Due From Purchaser	\$770,061.96
Total Sources of Funds	<u>\$770,061.96</u>

Uses of Funds:

Wells Fargo Bank	
Remit to Facilities Purchase Account for June 2015 IPRB Payment Due	\$764,756.25
Cost of Issuance	\$5,305.71
Remit to Compass Municipal Advisors, LLC their Financial Advisor Fees (Includes Out of Pocket)	\$1,539.24
Remit to McNair Law Firm their Bond Counsel Fees (Includes Out of Pocket)	\$2,453.52
Remit to Compass Municipal Advisors their Program Administrator Fees	\$190.50
Remit to Wells Fargo Bank their Trustee Fees	\$500.00
Remit to Moody's Investors Service their Bond Rating Fee	\$122.45
Remit to SCAGO their Program Sponsorship Fees	\$500.00
Total Uses:	<u>\$770,061.96</u>

Beaufort County School District
 SCAGO General Obligation Debt Program, Series 2015A
 General Obligation Bonds, Series 2015C

(Flow of Funds Schedule)

Pricing: April 23, 2015
 Dated Date: May 07, 2015
 Delivery Date: May 07, 2015

<u>From Purchaser</u>		\$770,061.96
May 07, 2015	Wire to Wells Fargo Bank as Program Trustee	
<u>From Wells Fargo Bank</u>		
May 07, 2015	Remit to Facilities Purchase Account for June 2015 IPRB Payment Due	\$764,756.25
May 07, 2015	Wire to McNair Law Firm Cost of Issuance for Distribution	\$5,305.71
Total:		\$770,061.96

Wiring Instructions

Trustee Bank
 Wells Fargo Bank N.A.
 ABA: 121000248
 ACCT: 0001038377
 Acct Name: Corporate Trust Clearing
 ATTN: Lee Weissman 404-214-7378
 REF: SCAGO GO Pool 2015A

McNair Law Firm
 Bank of America NA.
 1301 Gervais Street
 Columbia, South Carolina 29201
 ACCT NAME: McNair Law Firm, P.A.
 ACCT #: 07-0705-4165
 ABA#: 0260-09593

Beaufort County School District

South Carolina Association of Governmental Organizations (SCAGO)
Certificates of Participation, Series 2015A
General Obligation Bonds, Series 2015C

Sources & Uses

Dated 05/07/2015 | Delivered 05/07/2015

Sources Of Funds

Par Amount of Bonds	\$762,000.00
Reoffering Premium	8,069.58

Total Sources \$770,069.58

Uses Of Funds

Total Underwriter's Discount (0.001%)	7.62
Costs of Issuance	5,305.71
Remit to IPRB/ACQ Payments	764,756.25

Total Uses \$770,069.58

Beaufort County School District

South Carolina Association of Governmental Organizations (SCAGO)
Certificates of Participation, Series 2015A
General Obligation Bonds, Series 2015C

Detail Costs Of Issuance

Dated 05/07/2015 | Delivered 05/07/2015

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$1,539.24
Bond Counsel	\$1,953.52
Program Administrator	\$190.50
Trustee	\$500.00
Bond Rating	\$122.45
Sponsorship	\$500.00
Out of Pocket Expenses	\$500.00
TOTAL	\$5,305.71

Beaufort County School District

South Carolina Association of Governmental Organizations (SCAGO)
Certificates of Participation, Series 2015A
General Obligation Bonds, Series 2015C

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/01/2016	Serial Note	1.500%	0.200%	762,000.00	101.059%	770,069.58
Total	-	-	-	\$762,000.00	-	\$770,069.58

Bid Information

Par Amount of Bonds	\$762,000.00
Reoffering Premium or (Discount)	8,069.58
Gross Production	\$770,069.58
Total Underwriter's Discount (0.001%)	\$(7.62)
Bid (101.058%)	770,061.96
Total Purchase Price	\$770,061.96
Bond Year Dollars	\$622.30
Average Life	0.817 Years
Average Coupon	1.5000000%
Net Interest Cost (NIC)	0.2044898%
True Interest Cost (TIC)	0.2022842%

Beaufort County School District

South Carolina Association of Governmental Organizations (SCAGO)

Certificates of Participation, Series 2015A

General Obligation Bonds, Series 2015C

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2015	-	-	-	-
03/01/2016	762,000.00	1.500%	9,334.50	771,334.50
09/01/2016	-	1.500%	-	-
Total	\$762,000.00	-	\$9,334.50	\$771,334.50

Yield Statistics

Bond Year Dollars	\$622.30
Average Life	0.817 Years
Average Coupon	1.50000000%
Net Interest Cost (NIC)	0.2044898%
True Interest Cost (TIC)	0.2022842%
Bond Yield for Arbitrage Purposes	0.2010713%
All Inclusive Cost (AIC)	1.0515272%

IRS Form 8038

Net Interest Cost	0.2011353%
Weighted Average Maturity	0.817 Years

Beaufort County School District

South Carolina Association of Governmental Organizations (SCAGO)
Certificates of Participation, Series 2015A
General Obligation Bonds, Series 2015C

Proof Of Bond Yield @ 0.2010713%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
05/07/2015	-	1.0000000x	-	-
03/01/2016	771,334.50	0.9983601x	770,069.58	770,069.58
Total	\$771,334.50	-	\$770,069.58	-

Derivation Of Target Amount

Par Amount of Bonds	\$762,000.00
Reoffering Premium or (Discount)	8,069.58
Original Issue Proceeds	\$770,069.58

Beaufort County School District

South Carolina Association of Governmental Organizations (SCAGO)

Certificates of Participation, Series 2015A

General Obligation Bonds, Series 2015C

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
05/07/2015	-	-	-	-	-
03/01/2016	762,000.00	101.059%	770,069.58	0.8166667x	628,890.16
Total	\$762,000.00	-	\$770,069.58	-	\$628,890.16

IRS Form 8038

Weighted Average Maturity = Bond Years/Issue Price

Total Interest from Debt Service 9,334.50

Reoffering (Premium) or Discount (8,069.58)

Total Interest 1,264.92

NIC = Interest / (Issue Price * Average Maturity) 0.2011353%

Bond Yield for Arbitrage Purposes 0.2010713%