

South Carolina Association of Governmental Organizations

Tax Anticipation Notes Certificates of Participation, Series 2015B

FINAL: Sold to BOA/ML on 07.21.15 - Delivery on 08.06.15

Beaufort CSD

Sources & Uses

Dated 08/06/2015 | Delivered 08/06/2015

Sources Of Funds

Par Amount of Bonds	\$16,000,000.00
Reoffering Premium	143,040.00
Total Sources	\$16,143,040.00

Uses Of Funds

Total Underwriter's Discount (0.010%)	1,600.00
Costs of Issuance	47,128.40
Deposit to Purchase Fund	16,094,311.60
Total Uses	\$16,143,040.00

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Detail Costs Of Issuance

Dated 08/06/2015 | Delivered 08/06/2015

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$16,160.00
Bond Counsel	\$16,152.96
Investment Counsel	\$1,371.80
Bond Rating - Moody's Investors Service	\$3,086.55
Sponsorship	\$5,487.20
Trustee	\$1,783.34
Bid Agent Fee	\$2,743.60
Trustee Counsel	\$342.95
TOTAL	\$47,128.40

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
04/14/2016	Serial Note	1.500%	0.200%	16,000,000.00	100.894%	16,143,040.00
Total	-	-	-	\$16,000,000.00	-	\$16,143,040.00

Bid Information

Par Amount of Bonds	\$16,000,000.00
Reoffering Premium or (Discount)	143,040.00
Gross Production	\$16,143,040.00
Total Underwriter's Discount (0.010%)	\$(1,600.00)
Bid (100.884%)	16,141,440.00
Total Purchase Price	\$16,141,440.00
Bond Year Dollars	\$11,022.22
Average Life	0.689 Years
Average Coupon	1.5000000%
Net Interest Cost (NIC)	0.2167742%
True Interest Cost (TIC)	0.2148311%

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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/14/2015	-	-	-	-
04/14/2016	16,000,000.00	1.500%	165,333.33	16,165,333.33
Total	\$16,000,000.00	-	\$165,333.33	\$16,165,333.33

Yield Statistics

Bond Year Dollars	\$11,022.22
Average Life	0.689 Years
Average Coupon	1.5000000%
Net Interest Cost (NIC)	0.2167742%
True Interest Cost (TIC)	0.2148311%
Bond Yield for Arbitrage Purposes	0.2004280%
All Inclusive Cost (AIC)	0.6401877%

IRS Form 8038

Net Interest Cost	0.2004659%
Weighted Average Maturity	0.689 Years

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Issue Summary

Proof of Bond Yield @ 0.2004280%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
08/06/2015	-	1.0000000x	-	-
04/14/2016	16,165,333.33	0.9986209x	16,143,040.00	16,143,040.00
Total	\$16,165,333.33	-	\$16,143,040.00	-

Derivation Of Target Amount

Par Amount of Bonds	\$16,000,000.00
Reoffering Premium or (Discount)	143,040.00
Original Issue Proceeds	\$16,143,040.00

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Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
08/06/2015	-	-	-	-	-	-
04/14/2016	16,000,000.00	1.500%	100.894%	16,143,040.00	0.6888889x	11,120,760.89
Total	\$16,000,000.00	-	-	\$16,143,040.00	-	\$11,120,760.89

Description of Bonds

Final Maturity Date	4/14/2016
Issue price of entire issue	16,143,040.00
Stated Redemption at Maturity	16,000,000.00
Weighted Average Maturity = Bond Years/Issue Price	0.689 Years
Bond Yield for Arbitrage Purposes	0.2004280%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	48,728.40
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-