

Beaufort County School District
 SCAGO General Obligation Debt Program, Series 2017A
 General Obligation Bonds, Series 2017A

(Distribution of Funds Schedule)

Pricing: April 26, 2017
 Dated Date: May 17, 2017
 Delivery Date: May 17, 2017

Sources of Funds:

Par Amount of Bonds	\$254,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$3,929.38
Total Due From Purchaser	\$257,929.38
Total Sources of Funds	\$257,929.38

Uses of Funds:

Wells Fargo Bank		\$251,332.01
Remit to Facilities Purchase Account for June 2017 IPRB Payment Due		\$251,332.01
Cost of Issuance		\$6,597.37
Remit to Compass Municipal Advisors, LLC their Financial Advisor Fees (Includes Out of Pocket)		\$2,500.00
Remit to McNair Law Firm their Bond Counsel Fees (Includes Out of Pocket)		\$3,000.00
Remit to Compass Municipal Advisors their Program Administrator Fees		\$63.50
Remit to Wells Fargo Bank their Trustee Fees		\$500.00
Remit to Moody's Investors Service their Bond Rating Fee		\$33.87
Remit to SCAGO their Program Sponsorship Fees		\$500.00
Total Uses:		\$257,929.38

Beaufort County School District
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(Flow of Funds Schedule)

Pricing: April 26, 2017
 Dated Date: May 17, 2017
 Delivery Date: May 17, 2017

From Purchaser

May 17, 2017	Wire to Wells Fargo Bank as Program Trustee	\$257,929.38
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From Wells Fargo Bank

May 17, 2017	Remit to Facilities Purchase Account for June 2017 IPRB Payment Due	\$251,332.01
May 17, 2017	Wire to McNair Law Firm Cost of Issuance for Distribution	\$6,597.37
Total:		\$257,929.38

Wiring Instructions

Trustee Bank
 Wells Fargo Bank, N.A.
 ABA: 121000248
 Acct #: 0001038377
 Acct Name: Corporate Trust Wire Clearing
 REF: SCAGO 2017A
 Attn: Lee Weissman 404-214-7378

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

General Obligation Bonds, Series 2017A

FINAL: Sold to JP Morgan on 04.26.17 - Delivery on 05.17.17

(SCAGO 2017A General Obligation Debt Program)

Sources & Uses

Dated 05/17/2017 | Delivered 05/17/2017

Sources Of Funds

Par Amount of Bonds	\$254,000.00
Reoffering Premium	4,015.74

Total Sources

\$258,015.74

Uses Of Funds

Total Underwriter's Discount (0.034%)	86.36
Costs of Issuance	6,597.37
Remit for IPRB Pmts	251,332.01

Total Uses

\$258,015.74

2017A | 5/17/2017 | 1:13 PM

Compass Municipal Advisors, LLC
Public Finance - ARowley

Beaufort County School District

General Obligation Bonds, Series 2017A

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(SCAGO 2017A General Obligation Debt Program)

Detail Costs Of Issuance

Dated 05/17/2017 | Delivered 05/17/2017

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$2,500.00
Program Administrator	\$63.50
Bond Counsel	\$2,500.00
Trustee	\$500.00
Bond Rating	\$33.87
Sponsorship	\$500.00
Out of Pocket Expenses	\$500.00
TOTAL	\$6,597.37

Beaufort County School District

General Obligation Bonds, Series 2017A

FINAL: Sold to JP Morgan on 04.26.17 - Delivery on 05.17.17

(SCAGO 2017A General Obligation Debt Program)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/01/2018	Serial Note	3.000%	0.980%	254,000.00	101.581%	258,015.74
Total	-	-	-	\$254,000.00	-	\$258,015.74

Bid Information

Par Amount of Bonds	\$254,000.00
Reoffering Premium or (Discount)	4,015.74
Gross Production	\$258,015.74
Total Underwriter's Discount (0.034%)	\$(86.36)
Bid (101.547%)	257,929.38
Total Purchase Price	\$257,929.38
Bond Year Dollars	\$200.38
Average Life	0.789 Years
Average Coupon	2.9999983%
Net Interest Cost (NIC)	1.0390124%
True Interest Cost (TIC)	1.0216771%

Beaufort County School District

General Obligation Bonds, Series 2017A

FINAL: Sold to JP Morgan on 04.26.17 - Delivery on 05.17.17

(SCAGO 2017A General Obligation Debt Program)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2017	-	-	-	-
03/01/2018	254,000.00	3.000%	6,011.33	260,011.33
09/01/2018	-	3.000%	-	-
Total	\$254,000.00	-	\$6,011.33	\$260,011.33

Yield Statistics

Bond Year Dollars	\$200.38
Average Life	0.789 Years
Average Coupon	2.9999983%
Net Interest Cost (NIC)	1.0390124%
True Interest Cost (TIC)	1.0216771%
Bond Yield for Arbitrage Purposes	0.9790316%
All Inclusive Cost (AIC)	4.3502066%

IRS Form 8038

Net Interest Cost	0.9804135%
Weighted Average Maturity	0.789 Years

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(SCAGO 2017A General Obligation Debt Program)

Proof Of Bond Yield @ 0.9790316%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
05/17/2017	-	1.0000000x	-	-
03/01/2018	260,011.33	0.9923250x	258,015.74	258,015.74
Total	\$260,011.33	-	\$258,015.74	-

Derivation Of Target Amount

Par Amount of Bonds	\$254,000.00
Reoffering Premium or (Discount)	4,015.74
Original Issue Proceeds	\$258,015.74

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General Obligation Bonds, Series 2017A

FINAL: Sold to JP Morgan on 04.26.17 - Delivery on 05.17.17

(SCAGO 2017A General Obligation Debt Program)

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
05/17/2017	-	-	-	-	-
03/01/2018	254,000.00	101.581%	258,015.74	0.7888889x	203,545.75
Total	\$254,000.00	-	\$258,015.74	-	\$203,545.75

IRS Form 8038

Weighted Average Maturity = Bond Years/Issue Price

0.789 Years

Total Interest from Debt Service
Reoffering (Premium) or Discount

6,011.33
(4,015.74)

Total Interest

1,995.59

NIC = Interest / (Issue Price * Average Maturity)

0.9804135%

Bond Yield for Arbitrage Purposes

0.9790316%