

Beaufort County School District
 SCAGO General Obligation Debt Program, Series 2018A
 General Obligation Bond, Series 2018A

(Distribution of Funds Schedule)

Pricing: April 25, 2018
 Dated Date: May 16, 2018
 Delivery Date: May 16, 2018

Sources of Funds:

Par Amount of Bonds	\$373,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$3,468.90
Total Due From Purchaser	\$376,468.90
Total Sources of Funds	<u>\$376,468.90</u>

Uses of Funds:

Wells Fargo Bank	
Remit to Facilities Purchase Account for June 2018 IPRB Payment Due	\$369,826.97
Cost of Issuance	
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	\$93.25
Remit to Wells Fargo Bank their Trustee Fees	\$500.00
Remit to Moody's Investors Service their Bond Rating Fee	\$48.68
Remit to SCAGO their Program Sponsorship Fees	\$500.00
Total Uses:	<u>\$376,468.90</u>

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General Obligation Bond, Series 2018A

(Flow of Funds Schedule)

Pricing: April 25, 2018
Dated Date: May 16, 2018
Delivery Date: May 16, 2018

<u>From Purchaser</u>		\$376,468.90
May 16, 2018	Wire to Wells Fargo Bank as Program Trustee	
<u>From Wells Fargo Bank</u>		
May 16, 2018	Remit to Facilities Purchase Account for June 2018 IPRB Payment Due	\$369,826.97
May 16, 2018	Wire to McNair Law Firm Cost of Issuance for Distribution	\$6,641.93
Total:		\$376,468.90

Wiring Instructions

<p>Trustee Bank Wells Fargo Bank, N.A. ABA: 121000248 Acct #: 0001038377 Acct Name: Corporate Trust Wire Clearing REF: SCAGO 2018A Attn: Chiquita Rose 404-214-5626</p>	<p><u>McNair Law Firm</u> 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</p>
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Beaufort County School District

General Obligation Bond, Series 2018A

FINAL: Sold to JP Morgan on 04.25.18 - Delivery on 05.16.18

(SCAGO 2018A General Obligation Debt Program)

Sources & Uses

Dated 05/16/2018 | Delivered 05/16/2018

Sources Of Funds

Par Amount of Bonds	\$373,000.00
Reoffering Premium	3,580.80

Total Sources

\$376,580.80

Uses Of Funds

Total Underwriter's Discount (0.030%)	111.90
Costs of Issuance	6,641.93
Remit for IPRB Pmts	369,826.97

Total Uses

\$376,580.80

Beaufort County School District

General Obligation Bond, Series 2018A

FINAL: Sold to JP Morgan on 04.25.18 - Delivery on 05.16.18

(SCAGO 2018A General Obligation Debt Program)

Detail Costs Of Issuance

Dated 05/16/2018 | Delivered 05/16/2018

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$2,500.00
Program Administrator	\$93.25
Bond Counsel	\$2,500.00
Trustee	\$500.00
Bond Rating	\$48.68
Sponsorship	\$500.00
Out of Pocket Expenses	\$500.00
TOTAL	\$6,641.93

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(SCAGO 2018A General Obligation Debt Program)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/01/2019	Serial Note	3.000%	1.770%	373,000.00	100.960%	376,580.80
Total	-	-	-	\$373,000.00	-	\$376,580.80

Bid Information

Par Amount of Bonds	\$373,000.00
Reoffering Premium or (Discount)	3,580.80
Gross Production	\$376,580.80
Total Underwriter's Discount (0.030%)	\$(111.90)
Bid (100.920%)	376,468.90

Total Purchase Price

\$376,468.90

Bond Year Dollars

\$295.29

Average Life

0.792 Years

Average Coupon

3.000000%

Net Interest Cost (NIC)

1.8252632%

True Interest Cost (TIC)

1.8037061%

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(SCAGO 2018A General Obligation Debt Program)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2018	-	-	-	-
03/01/2019	373,000.00	3.000%	8,858.75	381,858.75
09/01/2019	-	3.000%	-	-
Total	\$373,000.00	-	\$8,858.75	\$381,858.75

Yield Statistics

Bond Year Dollars	\$295.29
Average Life	0.792 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.8252632%
True Interest Cost (TIC)	1.8037061%
Bond Yield for Arbitrage Purposes	1.7658311%
All Inclusive Cost (AIC)	4.0852299%

IRS Form 8038

Net Interest Cost	1.7703728%
Weighted Average Maturity	0.792 Years

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(SCAGO 2018A General Obligation Debt Program)

Proof Of Bond Yield @ 1.7658311%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
05/16/2018	-	1.0000000x	-	-
03/01/2019	381,858.75	0.9861783x	376,580.80	376,580.80
Total	\$381,858.75	-	\$376,580.80	-

Derivation Of Target Amount

Par Amount of Bonds	\$373,000.00
Reoffering Premium or (Discount)	3,580.80
Original Issue Proceeds	\$376,580.80

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Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
05/16/2018	-	-	-	-	-	-
03/01/2019	373,000.00	3.000%	100.960%	376,580.80	0.7916667x	298,126.47
Total	\$373,000.00	-	-	\$376,580.80	-	\$298,126.47

Description of Bonds

Final Maturity Date	3/01/2019
Issue price of entire issue	376,580.80
Stated Redemption at Maturity	373,000.00
Weighted Average Maturity = Bond Years/Issue Price	0.792 Years
Bond Yield for Arbitrage Purposes	1.7658311%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	6,753.83
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-