

Beaufort County School District  
 SCAGO General Obligation Debt Program, Series 2018D  
 General Obligation Bonds, Series 2018C

(Distribution of Funds Schedule)

Pricing: August 30, 2018  
 Dated Date: September 27, 2018  
 Delivery Date: September 27, 2018

Sources of Funds:

Par Amount of Bonds	\$3,109,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$22,260.44
Total Due From Purchaser	\$3,131,260.44
<b>Total Sources of Funds</b>	<b>\$3,131,260.44</b>

Uses of Funds:

Wells Fargo Bank		\$2,381,712.11
Remit to Facilities Purchase Account for December 2018 IPRB Payment Due	2,381,712.11	
County Treasurer		
Deposit to School District Account for Dec. 2018 Acquisition Payment Invoice (TD Bank)	732,112.76	\$732,112.76
Cost of Issuance		
Remit to Compass Municipal Advisors, LLC their Financial Advisor Fees (Includes Out of Pocket)	\$6,373.45	\$17,435.57
Remit to McNair Law Firm their Bond Counsel Fees (Includes Out of Pocket)	\$6,873.45	
Remit to Compass Municipal Advisors, LLC their Program Administrator Fees	\$777.25	
Remit to Wells Fargo Bank their Trustee Fees	\$500.00	
Remit to Moody's Investors Service their Bond Rating Fee	\$1,823.27	
Remit to SCAGO their Program Sponsorship Fees	\$1,088.15	

<b>Total Uses of Funds</b>	<b>\$3,131,260.44</b>
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Beaufort County School District  
 SCAGO General Obligation Debt Program, Series 2018D  
 General Obligation Bonds, Series 2018C

(Flow of Funds Schedule)

Pricing: August 30, 2018  
 Dated Date: September 27, 2018  
 Delivery Date: September 27, 2018

<u>From Purchaser</u>		\$3,131,260.44
September 27, 2018	Wire to Wells Fargo Bank as Program Trustee	
<u>From Wells Fargo Bank</u>		
September 27, 2018	Remit to Facilities Purchase Account for December 2018 IPRB Payment Due	\$2,381,712.11
September 27, 2018	Wire to County Treasurer	\$732,112.76
September 27, 2018	Wire to McNair Law Firm Cost of Issuance for Distribution	\$17,435.57
	Total:	\$3,131,260.44
<u>From County Treasurer</u>		
September 27, 2018	Deposit to School District Account for Dec. 2018 Acquisition Payment Invoice (TD Bank)	\$732,112.76

Wiring Instructions

<u>Trustee Bank</u> Wells Fargo Bank, N.A. ABA: 121000248 Acct #: 0001038377 Acct Name: Corporate Trust Wire Clearing REF: SCAGO 2018CD Attn: Chiquita Rose 404-214-7378	<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
<u>Beaufort County Treasurer</u> BB&T ABA# 053201607 Account #: 0005121076561 Account Title: BCSD 8 Percent Projects	

**Beaufort County School District**

General Obligation Bonds, Series 2018C

South Carolina Association of Governmental Organizations (SCAGO)  
Certificates of Participation, Series 2018D

**Sources & Uses**

Dated 09/27/2018 | Delivered 09/27/2018

**Sources Of Funds**

Par Amount of Bonds	\$3,109,000.00
Reoffering Premium	22,820.06

**Total Sources**

**\$3,131,820.06**

**Uses Of Funds**

Total Underwriter's Discount (0.018%)	559.62
Costs of Issuance	17,435.57
Remit Payment Due (ACQ)	732,112.76
Remit Payment Due (IPRB)	2,381,712.11

**Total Uses**

**\$3,131,820.06**

**Beaufort County School District**

General Obligation Bonds, Series 2018C

South Carolina Association of Governmental Organizations (SCAGO)

Certificates of Participation, Series 2018D

**Detail Costs Of Issuance**

Dated 09/27/2018 | Delivered 09/27/2018

**COSTS OF ISSUANCE DETAIL**

Financial Advisor	\$6,373.45
Program Administrator	\$777.25
Bond Counsel	\$6,373.45
Trustee	\$500.00
Bond Rating - Moody's Investors Service	\$1,823.27
Program Sponsorship	\$1,088.15
Out of Pocket Expenses	\$500.00
<b>TOTAL</b>	<b>\$17,435.57</b>

**Beaufort County School District**  
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**Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/01/2019	Serial Note	3.500%	1.770%	3,109,000.00	100.734%	3,131,820.06
<b>Total</b>	-	-	-	<b>\$3,109,000.00</b>	-	<b>\$3,131,820.06</b>

**Bid Information**

Par Amount of Bonds	\$3,109,000.00
Reoffering Premium or (Discount)	22,820.06
Gross Production	\$3,131,820.06
Total Underwriter's Discount (0.018%)	\$(559.62)
Bid (100.716%)	3,131,260.44

**Total Purchase Price**

\$3,131,260.44

**Bond Year Dollars**

\$1,329.96

**Average Life**

0.428 Years

**Average Coupon**

3.5000001%

**Net Interest Cost (NIC)**

1.8262338%

**True Interest Cost (TIC)**

1.8144357%

**Beaufort County School District**

General Obligation Bonds, Series 2018C

South Carolina Association of Governmental Organizations (SCAGO)

Certificates of Participation, Series 2018D

**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I
03/01/2019	3,109,000.00	3.500%	46,548.64	3,155,548.64
09/01/2019	-	3.500%	-	-
<b>Total</b>	<b>\$3,109,000.00</b>	<b>-</b>	<b>\$46,548.64</b>	<b>\$3,155,548.64</b>

**Yield Statistics**

Bond Year Dollars	\$1,329.96
Average Life	0.428 Years
Average Coupon	3.5000001%
Net Interest Cost (NIC)	1.8262338%
True Interest Cost (TIC)	1.8144357%
Bond Yield for Arbitrage Purposes	1.7722861%
All Inclusive Cost (AIC)	3.1358862%

**IRS Form 8038**

Net Interest Cost	1.7711556%
Weighted Average Maturity	0.428 Years

**Beaufort County School District**

General Obligation Bonds, Series 2018C

South Carolina Association of Governmental Organizations (SCAGO)

Certificates of Participation, Series 2018D

**Proof of Bond Yield @ 1.7722861%**

Date	Cashflow	PV Factor	Present Value	Cumulative PV
09/27/2018	-	1.0000000x	-	-
03/01/2019	3,155,548.64	0.9924804x	3,131,820.06	3,131,820.06
Total	\$3,155,548.64	-	\$3,131,820.06	-

**Derivation Of Target Amount**

Par Amount of Bonds	\$3,109,000.00
Reoffering Premium or (Discount)	22,820.06
Original Issue Proceeds	\$3,131,820.06

**Beaufort County School District**

General Obligation Bonds, Series 2018C

South Carolina Association of Governmental Organizations (SCAGO)

Certificates of Participation, Series 2018D

**Derivation Of Form 8038 Yield Statistics**

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
09/27/2018	-	-	-	-	-	-
03/01/2019	3,109,000.00	3.500%	100.734%	3,131,820.06	0.4277778x	1,339,723.03
<b>Total</b>	<b>\$3,109,000.00</b>	<b>-</b>	<b>-</b>	<b>\$3,131,820.06</b>	<b>-</b>	<b>\$1,339,723.03</b>

**Description of Bonds**

Final Maturity Date	3/01/2019
Issue price of entire issue	3,131,820.06
Stated Redemption at Maturity	3,109,000.00
Weighted Average Maturity = Bond Years/Issue Price	0.428 Years
Bond Yield for Arbitrage Purposes	1.7722861%

**Uses of Proceeds of Issue**

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	17,995.19
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-