

Beaufort County School District
 SCAGO General Obligation Debt Program, Series 2019A
 General Obligation Bond, Series 2019A

(Distribution of Funds Schedule)

Pricing: April 24, 2019
 Dated Date: May 15, 2019
 Delivery Date: May 15, 2019

Sources of Funds:

Par Amount of Bonds	\$348,000.00
Add Accrued Interest	\$0.00
Net Bid Premium	\$925.68
Total Due From Purchaser	\$348,925.68
Total Sources of Funds	\$348,925.68

Uses of Funds:

Wells Fargo Bank		\$342,245.48
Remit to Facilities Purchase Account for June 2019 IPRB Payment Due		\$342,245.48
Cost of Issuance		\$6,680.20
Remit to Compass Municipal Advisors, LLC their Financial Advisor Fees (Includes Out of Pocket)		\$2,500.00
Remit to Burr & Forman LLP (Burr Forman McNair) their Bond Counsel Fees (Includes Out of Pocket)		\$3,000.00
Remit to Compass Municipal Advisors their Program Administrator Fees		\$87.00
Remit to Wells Fargo Bank their Trustee Fees		\$500.00
Remit to Moody's Investors Service their Bond Rating Fee		\$93.20
Remit to SCAGO their Program Sponsorship Fees		\$500.00

Total Uses: **\$348,925.68**

Beaufort County School District
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(Flow of Funds Schedule)

Pricing: April 24, 2019
 Dated Date: May 15, 2019
 Delivery Date: May 15, 2019

<u>From Purchaser</u>		\$348,925.68
May 15, 2019	Wire to Wells Fargo Bank as Program Trustee	
<u>From Wells Fargo Bank</u>		
May 15, 2019	Remit to Facilities Purchase Account for June 2019 IPRB Payment Due	\$342,245.48
May 15, 2019	Wire to Burr & Forman LLP (Burr Forman McNair) Cost of Issuance for Distribution	\$6,680.20
Total:		\$348,925.68

Wiring Instructions

Trustee Bank Wells Fargo Bank, N.A. ABA: 121000248 Acct #: 0001038377 Acct Name: Corporate Trust Wire Clearing REF: SCAGO 2019A Attn: Chiquita Rose 404-214-5626	Burr & Forman LLP - IOLTA Bank of America NA. 1221 Main Street, Suite 1800 Columbia, South Carolina 29201 ACCT NAME: Burr & Forman LLP - IOLTA ACCT #: 707054165 ABA#: 026009593
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Beaufort County School District

General Obligation Bond, Series 2019A

FINAL: Sold to Morgan Stanley on 04.24.19 - Delivery on 05.15.19
(SCAGO 2019A General Obligation Debt Program)

Sources & Uses

Dated 05/15/2019 | Delivered 05/15/2019

Sources Of Funds

Par Amount of Bonds	\$348,000.00
Reoffering Premium	929.16

Total Sources

\$348,929.16

Uses Of Funds

Total Underwriter's Discount (0.001%)	3.48
Costs of Issuance	6,680.20
Remit for IPRB Prints	342,245.48

Total Uses

\$348,929.16

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(SCAGO 2019A General Obligation Debt Program)

Detail Costs Of Issuance

Dated 05/15/2019 | Delivered 05/15/2019

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$2,500.00
Program Administrator	\$87.00
Bond Counsel	\$2,500.00
Trustee	\$500.00
Bond Rating	\$93.20
Sponsorship	\$500.00
Out of Pocket Expenses	\$500.00
TOTAL	\$6,680.20

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General Obligation Bond, Series 2019A

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(SCAGO 2019A General Obligation Debt Program)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/02/2020	Serial Note	2.000%	1.660%	348,000.00	100.267%	348,929.16
Total	-	-	-	\$348,000.00	-	\$348,929.16

Bid Information

Par Amount of Bonds	\$348,000.00
Reoffering Premium or (Discount)	929.16
Gross Production	\$348,929.16
Total Underwriter's Discount (0.001%)	\$(3.48)
Bid (100.266%)	348,925.68
Total Purchase Price	\$348,925.68
Bond Year Dollars	\$277.43
Average Life	0.797 Years
Average Coupon	2.0000012%
Net Interest Cost (NIC)	1.6663427%
True Interest Cost (TIC)	1.6578420%

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FINAL: Sold to Morgan Stanley on 04.24.19 - Delivery on 05.15.19

(SCAGO 2019A General Obligation Debt Program)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/02/2019	-	-	-	-
03/02/2020	348,000.00	2.000%	5,548.67	353,548.67
09/02/2020	-	2.000%	-	-
Total	\$348,000.00	-	\$5,548.67	\$353,548.67

Yield Statistics

Bond Year Dollars	\$277.43
Average Life	0.797 Years
Average Coupon	2.0000012%
Net Interest Cost (NIC)	1.6663427%
True Interest Cost (TIC)	1.6578420%
Bond Yield for Arbitrage Purposes	1.6565794%
All Inclusive Cost (AIC)	4.1175775%

IRS Form 8038

Net Interest Cost	1.6606544%
Weighted Average Maturity	0.797 Years

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(SCAGO 2019A General Obligation Debt Program)

Proof of Bond Yield @ 1.6565794%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
05/15/2019	-	1.0000000x	-	-
03/02/2020	353,548.67	0.9869339x	348,929.16	348,929.16
Total	\$353,548.67	-	\$348,929.16	-

Derivation Of Target Amount

Par Amount of Bonds

Reoffering Premium or (Discount)

Original Issue Proceeds

\$348,000.00

929.16

\$348,929.16

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Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
05/15/2019	-	-	-	-	-	-
03/02/2020	348,000.00	2.000%	100.267%	348,929.16	0.7972222x	278,174.08
Total	\$348,000.00	-	-	\$348,929.16	-	\$278,174.08

Description of Bonds

Final Maturity Date	3/02/2020
Issue price of entire issue	348,929.16
Stated Redemption at Maturity	348,000.00
Weighted Average Maturity = Bond Years/Issue Price	0.797 Years
Bond Yield for Arbitrage Purposes	1.6565794%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	6,683.68
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-