

## SOURCES AND USES OF FUNDS

Marion County, South Carolina  
General Obligation Sales Tax Bonds, Series 2013  
Assumes Market Rates as of January 6, 2012  
'A' Rating (MMD +55bps)

## Sources:

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Bond Proceeds:	
Par Amount	8,905,000.00
Premium	746,916.85
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	9,651,916.85

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## Uses:

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Project Fund Deposits:	
Project Fund	9,426,224.35
Delivery Date Expenses:	
Cost of Issuance	150,000.00
Underwriter's Discount	<u>75,692.50</u>
	225,692.50
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	9,651,916.85

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BOND PRICING

Marion County, South Carolina  
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Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bond:					
	05/01/2014	995,000	3.000%	0.970%	102.015
	05/01/2015	1,025,000	3.000%	1.150%	103.647
	05/01/2016	1,055,000	3.000%	1.350%	104.835
	05/01/2017	1,090,000	3.000%	1.420%	106.122
	05/01/2018	1,120,000	3.500%	1.570%	109.246
	05/01/2019	1,160,000	4.000%	1.780%	112.580
	05/01/2020	1,205,000	4.000%	1.980%	113.143
	05/01/2021	1,255,000	4.000%	2.210%	113.059
		8,905,000			

Dated Date	05/01/2013	
Delivery Date	05/01/2013	
First Coupon	11/01/2013	
Par Amount	8,905,000.00	
Premium	746,916.85	
Production	9,651,916.85	108.387612%
Underwriter's Discount	-75,692.50	-0.850000%
Purchase Price	9,576,224.35	107.537612%
Accrued Interest		
Net Proceeds	9,576,224.35	

BOND SUMMARY STATISTICS

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Dated Date	05/01/2013
Delivery Date	05/01/2013
Last Maturity	05/01/2021
Arbitrage Yield	1.775232%
True Interest Cost (TIC)	1.957305%
Net Interest Cost (NIC)	2.065318%
All-In TIC	2.324125%
Average Coupon	3.678644%
Average Life (years)	4.672
Duration of Issue (years)	4.360
Par Amount	8,905,000.00
Bond Proceeds	9,651,916.85
Total Interest	1,530,500.00
Net Interest	859,275.65
Total Debt Service	10,435,500.00
Maximum Annual Debt Service	1,306,700.00
Average Annual Debt Service	1,304,437.50
Underwriter's Fees (per \$1000)	
Average Takedown	8.500000
Other Fee	
Total Underwriter's Discount	8.500000
Bid Price	107.537612

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bond	8,905,000.00	108.388	3.679%	4.672
	8,905,000.00			4.672

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,905,000.00	8,905,000.00	8,905,000.00
+ Accrued Interest			
+ Premium (Discount)	746,916.85	746,916.85	746,916.85
- Underwriter's Discount	-75,692.50	-75,692.50	
- Cost of Issuance Expense		-150,000.00	
- Other Amounts			
Target Value	9,576,224.35	9,426,224.35	9,651,916.85
Target Date	05/01/2013	05/01/2013	05/01/2013
Yield	1.957305%	2.324125%	1.775232%

## BOND DEBT SERVICE

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Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2013				
06/30/2014	995,000	3.000%	308,950	1,303,950
06/30/2015	1,025,000	3.000%	279,100	1,304,100
06/30/2016	1,055,000	3.000%	248,350	1,303,350
06/30/2017	1,090,000	3.000%	216,700	1,306,700
06/30/2018	1,120,000	3.500%	184,000	1,304,000
06/30/2019	1,160,000	4.000%	144,800	1,304,800
06/30/2020	1,205,000	4.000%	98,400	1,303,400
06/30/2021	1,255,000	4.000%	50,200	1,305,200
	8,905,000		1,530,500	10,435,500

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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2013					
11/01/2013			154,475	154,475	
05/01/2014	995,000	3.000%	154,475	1,149,475	
06/30/2014					1,303,950
11/01/2014			139,550	139,550	
05/01/2015	1,025,000	3.000%	139,550	1,164,550	
06/30/2015					1,304,100
11/01/2015			124,175	124,175	
05/01/2016	1,055,000	3.000%	124,175	1,179,175	
06/30/2016					1,303,350
11/01/2016			108,350	108,350	
05/01/2017	1,090,000	3.000%	108,350	1,198,350	
06/30/2017					1,306,700
11/01/2017			92,000	92,000	
05/01/2018	1,120,000	3.500%	92,000	1,212,000	
06/30/2018					1,304,000
11/01/2018			72,400	72,400	
05/01/2019	1,160,000	4.000%	72,400	1,232,400	
06/30/2019					1,304,800
11/01/2019			49,200	49,200	
05/01/2020	1,205,000	4.000%	49,200	1,254,200	
06/30/2020					1,303,400
11/01/2020			25,100	25,100	
05/01/2021	1,255,000	4.000%	25,100	1,280,100	
06/30/2021					1,305,200
	8,905,000		1,530,500	10,435,500	10,435,500

## BOND SOLUTION

Marion County, South Carolina  
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Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
06/30/2013				1,307,424	1,307,424	
06/30/2014	995,000	1,303,950	1,303,950	1,307,424	3,474	100.26642%
06/30/2015	1,025,000	1,304,100	1,304,100	1,307,424	3,324	100.25489%
06/30/2016	1,055,000	1,303,350	1,303,350	1,307,424	4,074	100.31258%
06/30/2017	1,090,000	1,306,700	1,306,700	1,307,424	724	100.05541%
06/30/2018	1,120,000	1,304,000	1,304,000	1,307,424	3,424	100.26258%
06/30/2019	1,160,000	1,304,800	1,304,800	1,307,424	2,624	100.20110%
06/30/2020	1,205,000	1,303,400	1,303,400	1,307,424	4,024	100.30873%
06/30/2021	1,255,000	1,305,200	1,305,200	1,307,424	2,224	100.17040%
	8,905,000	10,435,500	10,435,500	11,766,816	1,331,316	