
SOURCES AND USES OF FUNDS

The School District of Palm Beach County
Tax Anticipation Notes, Series 2020

Final Numbers
Winning Bidder: Jefferies LLC
Sale Date: September 22, 2020
Dated Date: October 6, 2020

Sources:

Bond Proceeds:	
Par Amount	115,000,000.00
Premium	484,150.00
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	115,484,150.00
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Uses:

Project Fund Deposits:	
Project Fund	115,371,900.00
Delivery Date Expenses:	
Cost of Issuance	112,250.00
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	115,484,150.00
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BOND SUMMARY STATISTICS

The School District of Palm Beach County
Tax Anticipation Notes, Series 2020

Final Numbers
Winning Bidder: Jefferies LLC
Sale Date: September 22, 2020
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Dated Date	10/06/2020
Delivery Date	10/06/2020
Last Maturity	01/29/2021
Arbitrage Yield	0.158119%
True Interest Cost (TIC)	0.158119%
Net Interest Cost (NIC)	0.158761%
All-In TIC	0.468417%
Average Coupon	1.500000%
Average Life (years)	0.314
Duration of Issue (years)	0.314
Par Amount	115,000,000.00
Bond Proceeds	115,484,150.00
Total Interest	541,458.33
Net Interest	57,308.33
Total Debt Service	115,541,458.33
Maximum Annual Debt Service	115,541,458.33
Average Annual Debt Service	368,096,681.41
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.421000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	115,000,000.00	100.421	1.500%	0.314	3,450.00
	115,000,000.00			0.314	3,450.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	115,000,000.00	115,000,000.00	115,000,000.00
+ Accrued Interest			
+ Premium (Discount)	484,150.00	484,150.00	484,150.00
- Underwriter's Discount			
- Cost of Issuance Expense		-112,250.00	
- Other Amounts			
Target Value	115,484,150.00	115,371,900.00	115,484,150.00
Target Date	10/06/2020	10/06/2020	10/06/2020
Yield	0.158119%	0.468417%	0.158119%

BOND PRICING

The School District of Palm Beach County
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Final Numbers
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Dated Date; October 6, 2020

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
Bond Component:	01/29/2021	115,000,000	1.500%	0.155%	100.421	484,150.00
		115,000,000				484,150.00

Dated Date	10/06/2020	
Delivery Date	10/06/2020	
First Coupon	01/29/2021	
Par Amount	115,000,000.00	
Premium	484,150.00	
Production	115,484,150.00	100.421000%
Underwriter's Discount		
Purchase Price	115,484,150.00	100.421000%
Accrued Interest		
Net Proceeds	115,484,150.00	

BOND DEBT SERVICE

The School District of Palm Beach County
 Tax Anticipation Notes, Series 2020

 Final Numbers
 Winning Bidder: Jefferies LLC
 Sale Date: September 22, 2020
 Dated Date: October 6, 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
01/29/2021	115,000,000	1.500%	541,458.33	115,541,458.33		
	115,000,000		541,458.33	115,541,458.33		

BOND DEBT SERVICE

The School District of Palm Beach County
Tax Anticipation Notes, Series 2020

Final Numbers
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Sale Date: September 22, 2020
Dated Date: October 6, 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
10/06/2020						115,000,000	115,000,000
01/29/2021	115,000,000	1.500%	541,458.33	115,541,458.33	115,541,458.33		
	115,000,000		541,458.33	115,541,458.33	115,541,458.33		

COST OF ISSUANCE

The School District of Palm Beach County
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Cost of Issuance	\$/1000	Amount
Note Counsel Fee	0.21739	25,000.00
Note Counsel Expense	0.01304	1,500.00
Disclosure Counsel Fee	0.13043	15,000.00
Disclosure Counsel Expense	0.00870	1,000.00
Financial Advisor Fee	0.08696	10,000.00
Financial Advisor Expense	0.01304	1,500.00
Munite	0.15652	18,000.00
Moody's Rating Fee	0.24348	28,000.00
Printing and online auction	0.04348	5,000.00
Binding and printing of transcripts	0.01087	1,250.00
Dissimination Agent - DAC	0.02174	2,500.00
Bond Buyer	0.02609	3,000.00
Miscellaneous	0.00435	500.00
	0.97609	112,250.00

FORM 8038 STATISTICS

The School District of Palm Beach County
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Final Numbers
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Sale Date: September 22, 2020
Dated Date; October 6, 2020

Dated Date 10/06/2020
Delivery Date 10/06/2020

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:	01/29/2021	115,000,000.00	1.500%	100.421	115,484,150.00	115,000,000.00
		115,000,000.00			115,484,150.00	115,000,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	01/29/2021	1.500%	115,484,150.00	115,000,000.00		
Entire Issue			115,484,150.00	115,000,000.00	0.3139	0.1581%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	112,250.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00