

\$9,750,000

Meade School District 46-1, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

Bank Qualified

Sources & Uses

Dated 12/15/2016 | Delivered 12/15/2016

Sources Of Funds

Par Amount of Bonds	\$9,750,000.00
Reoffering Premium	245,627.95

Total Sources **\$9,995,627.95**

Uses Of Funds

Net Bond Proceeds	9,878,777.95
Total Underwriter's Discount (0.800%)	78,000.00
Costs of Issuance	38,850.00

Total Uses **\$9,995,627.95**

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Meade School District 46-1, South Dakota

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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
08/01/2017	-	-	145,606.78	145,606.78
08/01/2018	430,000.00	1.000%	231,940.00	661,940.00
08/01/2019	435,000.00	1.100%	227,640.00	662,640.00
08/01/2020	440,000.00	1.200%	222,855.00	662,855.00
08/01/2021	445,000.00	1.300%	217,575.00	662,575.00
08/01/2022	450,000.00	1.450%	211,790.00	661,790.00
08/01/2023	455,000.00	1.550%	205,265.00	660,265.00
08/01/2024	465,000.00	1.700%	198,212.50	663,212.50
08/01/2025	470,000.00	1.850%	190,307.50	660,307.50
08/01/2026	480,000.00	3.000%	181,612.50	661,612.50
08/01/2027	495,000.00	3.000%	167,212.50	662,212.50
08/01/2028	510,000.00	3.000%	152,362.50	662,362.50
08/01/2029	525,000.00	3.000%	137,062.50	662,062.50
08/01/2030	540,000.00	3.000%	121,312.50	661,312.50
08/01/2031	560,000.00	3.000%	105,112.50	665,112.50
08/01/2032	575,000.00	3.000%	88,312.50	663,312.50
08/01/2033	590,000.00	3.000%	71,062.50	661,062.50
08/01/2034	610,000.00	3.000%	53,362.50	663,362.50
08/01/2035	630,000.00	2.750%	35,062.50	665,062.50
08/01/2036	645,000.00	2.750%	17,737.50	662,737.50
Total	\$9,750,000.00	-	\$2,981,404.28	\$12,731,404.28

Yield Statistics

Bond Year Dollars	\$110,585.83
Average Life	11.342 Years
Average Coupon	2.6960092%
Net Interest Cost (NIC)	2.5444275%
True Interest Cost (TIC)	2.4939676%
Bond Yield for Arbitrage Purposes	2.2656246%
All Inclusive Cost (AIC)	2.5349932%

IRS Form 8038

Net Interest Cost	2.4069402%
Weighted Average Maturity	11.371 Years

\$9,750,000

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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/15/2016	-	-	-	-
08/01/2017	-	-	145,606.78	145,606.78
02/01/2018	-	-	115,970.00	115,970.00
08/01/2018	430,000.00	1.000%	115,970.00	545,970.00
02/01/2019	-	-	113,820.00	113,820.00
08/01/2019	435,000.00	1.100%	113,820.00	548,820.00
02/01/2020	-	-	111,427.50	111,427.50
08/01/2020	440,000.00	1.200%	111,427.50	551,427.50
02/01/2021	-	-	108,787.50	108,787.50
08/01/2021	445,000.00	1.300%	108,787.50	553,787.50
02/01/2022	-	-	105,895.00	105,895.00
08/01/2022	450,000.00	1.450%	105,895.00	555,895.00
02/01/2023	-	-	102,632.50	102,632.50
08/01/2023	455,000.00	1.550%	102,632.50	557,632.50
02/01/2024	-	-	99,106.25	99,106.25
08/01/2024	465,000.00	1.700%	99,106.25	564,106.25
02/01/2025	-	-	95,153.75	95,153.75
08/01/2025	470,000.00	1.850%	95,153.75	565,153.75
02/01/2026	-	-	90,806.25	90,806.25
08/01/2026	480,000.00	3.000%	90,806.25	570,806.25
02/01/2027	-	-	83,606.25	83,606.25
08/01/2027	495,000.00	3.000%	83,606.25	578,606.25
02/01/2028	-	-	76,181.25	76,181.25
08/01/2028	510,000.00	3.000%	76,181.25	586,181.25
02/01/2029	-	-	68,531.25	68,531.25
08/01/2029	525,000.00	3.000%	68,531.25	593,531.25
02/01/2030	-	-	60,656.25	60,656.25
08/01/2030	540,000.00	3.000%	60,656.25	600,656.25
02/01/2031	-	-	52,556.25	52,556.25
08/01/2031	560,000.00	3.000%	52,556.25	612,556.25
02/01/2032	-	-	44,156.25	44,156.25
08/01/2032	575,000.00	3.000%	44,156.25	619,156.25
02/01/2033	-	-	35,531.25	35,531.25
08/01/2033	590,000.00	3.000%	35,531.25	625,531.25
02/01/2034	-	-	26,681.25	26,681.25
08/01/2034	610,000.00	3.000%	26,681.25	636,681.25
02/01/2035	-	-	17,531.25	17,531.25
08/01/2035	630,000.00	2.750%	17,531.25	647,531.25
02/01/2036	-	-	8,868.75	8,868.75
08/01/2036	645,000.00	2.750%	8,868.75	653,868.75
Total	\$9,750,000.00	-	\$2,981,404.28	\$12,731,404.28

Yield Statistics

Bond Year Dollars	\$110,585.83
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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
08/01/2018	Serial Coupon	1.000%	1.000%	430,000.00	100.000%	-	-	-	430,000.00
08/01/2019	Serial Coupon	1.100%	1.100%	435,000.00	100.000%	-	-	-	435,000.00
08/01/2020	Serial Coupon	1.200%	1.200%	440,000.00	100.000%	-	-	-	440,000.00
08/01/2021	Serial Coupon	1.300%	1.300%	445,000.00	100.000%	-	-	-	445,000.00
08/01/2022	Serial Coupon	1.450%	1.450%	450,000.00	100.000%	-	-	-	450,000.00
08/01/2023	Serial Coupon	1.550%	1.550%	455,000.00	100.000%	-	-	-	455,000.00
08/01/2024	Serial Coupon	1.700%	1.700%	465,000.00	100.000%	-	-	-	465,000.00
08/01/2025	Serial Coupon	1.850%	1.850%	470,000.00	100.000%	-	-	-	470,000.00
08/01/2026	Serial Coupon	3.000%	1.950%	480,000.00	108.299%	c 2.046%	08/01/2025	100.000%	519,835.20
08/01/2027	Serial Coupon	3.000%	2.000%	495,000.00	107.886%	c 2.165%	08/01/2025	100.000%	534,035.70
08/01/2028	Serial Coupon	3.000%	2.150%	510,000.00	106.659%	c 2.342%	08/01/2025	100.000%	543,960.90
08/01/2029	Serial Coupon	3.000%	2.200%	525,000.00	106.253%	c 2.422%	08/01/2025	100.000%	557,828.25
08/01/2030	Serial Coupon	3.000%	2.300%	540,000.00	105.448%	c 2.525%	08/01/2025	100.000%	569,419.20
08/01/2031	Serial Coupon	3.000%	2.400%	560,000.00	104.649%	c 2.615%	08/01/2025	100.000%	586,034.40
08/01/2032	Serial Coupon	3.000%	2.450%	575,000.00	104.252%	c 2.665%	08/01/2025	100.000%	599,449.00
08/01/2033	Serial Coupon	3.000%	2.550%	590,000.00	103.463%	c 2.739%	08/01/2025	100.000%	610,431.70
08/01/2034	Serial Coupon	3.000%	2.600%	610,000.00	103.071%	c 2.778%	08/01/2025	100.000%	628,733.10
08/01/2036	Term 1 Coupon	2.750%	2.850%	1,275,000.00	98.502%	-	-	-	1,255,900.50
Total	-	-	-	\$9,750,000.00	-	-	-	-	\$9,995,627.95

Bid Information

Par Amount of Bonds	\$9,750,000.00
Reoffering Premium or (Discount)	245,627.95
Gross Production	\$9,995,627.95
Total Underwriter's Discount (0.800%)	\$(78,000.00)
Bid (101.719%)	9,917,627.95
Total Purchase Price	\$9,917,627.95
Bond Year Dollars	\$110,585.83
Average Life	11.342 Years
Average Coupon	2.6960092%
Net Interest Cost (NIC)	2.5444275%
True Interest Cost (TIC)	2.4939676%

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Detail Costs Of Issuance

Dated 12/15/2016 | Delivered 12/15/2016

COSTS OF ISSUANCE DETAIL

Bond Counsel	\$10,750.00
Authority Fee	\$10,000.00
Rating Agency Fee	\$17,500.00
Paying Agent	\$600.00
TOTAL	\$38,850.00