

Closing Memorandum

Re: Corbett School District No. 39, Multnomah County, Oregon
\$4,000,000 General Obligation Bonds, Series 2021
Dated Date: April 15, 2021

From: Lauren MacMillan, Managing Director
Piper Sandler & Co.

Date: April 8, 2021

Tax Identification Number

93-6000851

Closing

The District and the purchaser, BciCapital Inc., will sign documents prior to closing. Closing will occur on April 15, 2021 via email after the District and KeyBank have confirmed receipt of funds.

Application of Funds

Funds will be applied by the Issuer as follows:

Wired to Issuer:

Available for Projects	\$ 998,144.83
Estimated Issuance Costs to be paid by the Issuer (see Exhibit A)	700.00
Contingency	145.94
Total Funds distributed to the Issuer	<u>\$ 998,990.77</u>

Wired to Service Providers:

Bond Counsel	\$ 40,000.00
Placement Agent	35,000.00
MDAC & OSBG Fees (Oregon State Treasury, Debt Management Div.)	2,123.41
Total Funds distributed to Service Providers	<u>\$ 77,123.41</u>

Payoff:

2020 FFC Payoff to Key Equipment Finance	<u>\$ 2,923,885.82</u>
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Total Distribution of Funds	<u><u>\$ 4,000,000.00</u></u>
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Funds Transfers

BciCapital, Inc. will initiate the following wire transactions:

Proceeds to the Issuer

Transfer Amount:	\$998,990.77 (Federal Funds)
To:	U.S. Bank NA
ABA Number:	123 000 220
Account Name:	Corbett School District No. 39
Account Number:	153605412813
Reference:	Corbett School District No. 39, GO Series 2021
Contact:	Cindy Duley (503) 261-4290

Proceeds to Bond Counsel

Transfer Amount: **\$40,000.00** (Federal Funds)
To: Citibank NA
ABA Number: 021 000 089
Account Name: Hawkins Delafield & Wood LLP Attorney Business Account
Account Number: 496 950 9458
Reference: Corbett School District No. 39, GO Series 2021
Client Matter No.: 44553

Proceeds to Piper Sandler

Transfer Amount: **\$35,000.00** (Federal Funds)
To: U.S. Bank
ABA Number: 091000022
Account Name: Piper Sandler
Account Number: 173103114547
For Further Credit To: 12000-370360
Reference: 21-0892/OR Corbett SD GO 21

Proceeds to Oregon State Treasury

Transfer Amount: **\$2,123.41** (Federal Funds)
To: U.S. Bank NA
ABA Number: 123 000 220
Account Name: Oregon State Treasury
Account Number: 153600334160
Reference: DMD5000 Corbett School District No. 39 MDAC & OSBG

Proceeds to Pay off 2020 FFC

Transfer Amount: **\$2,923,885.82** (Federal Funds)
To: Key Equipment Finance
Credit Party: Corbett School District NO. 39, OR
ABA Number: 021 300 077
Account Number: 329951040644
Final Credit To: 1800129127

If you have questions, please call me at (503) 275-8300.

Attachment: Exhibit A

cc:

Dan Wold, Corbett School District
Cindy Duley, Corbett School District
Robin Lindeen-Blakeley, Corbett School District
Ann Sherman, Esq., Hawkins Delafield & Wood
Sarah Dickey, Esq., Hawkins Delafield & Wood
Sandra Austin, Hawkins Delafield & Wood
Corazon Gruenberg, Zions Bancorporation
Michael Jones, Zions Bancorporation
Michael Powers, Esq., BciCapital, Inc.

Alexandra Michelini, Esq., BciCapital, Inc.
Michael Horkey, BciCapital, Inc.
John McDonald, BciCapital, Inc.
Jackson Pliska, BciCapital, Inc.
Shannon Higgins, Office of the State Treasurer
Jeremiah McClintock, Office of the State Treasurer
Edie Kessel, Office of the State Treasurer
FICM Accounting, Piper Sandler & Co.

Corbett School District No. 39, Multnomah County, Oregon
General Obligation Bonds, Series 2021

<u>Description</u>	<u>Payee</u>	<u>Total</u>
<i>Wired to Issuer:</i>		
Paying Agent	Zions Bancorporation	\$ 500.00
OSBG Application ⁽¹⁾	Oregon State Treasury, Debt Management Div.	200.00
Total Issuance Costs to be Paid Directly by Issuer		<u>\$ 700.00</u>
<i>Wired to Service Providers:</i>		
Bond Counsel	Hawkins Delafield & Wood LLP	\$ 40,000.00
Placement Agent	Piper Sandler & Co.	35,000.00
OSBG Premium	Oregon State Treasury, Debt Management Div.	1,323.41
MDAC Fee	Oregon State Treasury, Debt Management Div.	800.00
Total Wired to Service Providers		<u>\$ 77,123.41</u>
Total Issuance Costs paid from Proceeds		<u>\$ 77,823.41</u>

(1) Previously paid by the Issuer.