

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

July 30, 2010

REGISTRATION NO.: 25659

BONDS ISSUED BY: Smithville R-II School District

AMOUNT OF ISSUE: \$5,211,000.00 (Series 2010B)
(remainder of \$8,700,000 authorized)

COUNTY: Clay, Platte
and Clinton

DATE OF ISSUE: August 5, 2010

MONTH OF MATURITY: March

PURPOSE OF BONDS: For the purpose of constructing, improving, furnishing and equipping school facilities, including a District performing arts center, practice gymnasium, parking improvements and renovation of existing facilities

Rate of Interest	Mandatory Redemption*	
	Amount	Maturity
	\$ 1,700,000.00	03/01/2028 *
	1,725,000.00	03/01/2029 *
	1,786,000.00	03/01/2030 *
5.660%	5,211,000.00	03/01/2030

ARE BONDS CALLABLE: At the option of the District, the Bonds may be called for redemption and payment prior to their Stated Maturity on March 1, 2020 and thereafter, in whole or in part at any time at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date. The Bonds shall be subject to redemption prior to maturity at the option of the District, in whole or in part, on any date upon the occurrence of an "Extraordinary Event" (as defined below), at a redemption price equal to the greater of:

- (1) the principal amount of the bonds to be redeemed of such series, or
- (2) the sum of the present values of the remaining scheduled payments of principal and interest on the bonds to be redeemed of such series (exclusive of interest accrued to the date fixed for redemption) discounted to the date of redemption on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of (A) the Treasury Rate (as defined below), (B) 1.00% (100 basis points); plus accrued interest on the bonds to be redeemed of such series to the date fixed for redemption. "Extraordinary Event" means the modification, amendment or interpretation of the Code in a manner that would cause the interest subsidy payment from the U.S. Treasury to be reduced or eliminated.

BOND REGISTRAR: First Bank of Missouri, Gladstone, Missouri

INTEREST PAYABLE: March 1 and September 1

BY: First Bank of Missouri, Gladstone, Missouri

APPROVING OPINION BY: Gilmore & Bell, P.C., Kansas City, Missouri

ISSUE BOUGHT BY: George K. Baum & Company, Kansas City, Missouri

PURCHASE PRICE: \$5,164,101.00

INTEREST RATE: 5.7389%

TAX CREDIT RATE: %

ASSESSED VALUATION: \$200,245,702.00

INDEBTEDNESS: (Including this issue) \$29,840,000.00

NOTICE OF ELECTION: Published in The Excelsior Springs Standard on March 23 and March 30, 2010;
Published in the Liberty Tribune on March 25, 2010 and April 1, 2010

DATE OF ELECTION: April 6, 2010

ELECTION RESULTS: Yes - 1,537 No - 523

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable