

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

June 28, 2017

REGISTRATION NO.: 26983

BONDS ISSUED BY: The School District of the City of Independence

AMOUNT OF ISSUE: \$43,315,000.00 (Series 2017B)
(Refunding and Improvement Bonds)

COUNTY: Jackson

DATE OF ISSUE: June 30, 2017

MONTH OF MATURITY: March

PURPOSE OF BONDS: (I) For the purpose of providing funds to pay the cost of constructing, renovating, improving, furnishing and equipping school facilities of the District, including constructing and equipping a new elementary school, and completing facility maintenance and improvement projects at Truman, Van Horn, and William Chrisman High Schools and issue bonds for the payment thereof (\$38,000,000) and (II) refund \$5,685,000 principal amount of the District's outstanding Tax-Exempt General Obligation School Bonds, (Series 2010A).

<u>Rate of Interest</u>	<u>Amount</u>	<u>Maturity</u>
4.000 %	\$ 2,095,000.00	03/01/2027
4.000 %	1,520,000.00	03/01/2028
4.000 %	1,700,000.00	03/01/2029
5.500 %	6,000,000.00	03/01/2032
5.500 %	6,000,000.00	03/01/2033
5.500 %	6,000,000.00	03/01/2034
5.500 %	6,000,000.00	03/01/2035
5.500 %	7,000,000.00	03/01/2036
5.500 %	7,000,000.00	03/01/2037

ARE BONDS CALLABLE: Bonds of the series of which this Bond is a part maturing on and after March 1, 2028 may be called for redemption and payment at the option of the School District on March 1, 2027 and thereafter, as a whole at any time in part (in integral multiples of \$5,000) on any interest payment date (and if in part from maturities selected by the School District in its sole discretion and by lot or in such other manner as the Paying Agent and Bond Registrar deems fair within a maturity), at a redemption price equal to 100% of the principal amount thereof to be redeemed plus accrued interest thereof to the date fixed for redemption and payment, without premium.

BOND REGISTRAR: Commerce Bank, Kansas City, Missouri

INTEREST PAYABLE: March 1 and September 1

BY: Commerce Bank, Kansas City, Missouri

APPROVING OPINION BY: Bryan Cave, LLP., Kansas City, Missouri

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

PURCHASE PRICE: \$53,093,754.45

INTEREST RATE: 3.5357%

TAX CREDIT RATE: %

ASSESSED VALUATION: I. \$954,486,840.50 II. Not Applicable

INDEBTEDNESS: (Including this issue) I. \$142,138,184.00 II. Not Applicable

NOTICE OF ELECTION: I. Published in The Examiner on March 22 through March 29, 2017. II. Not Applicable

DATE OF ELECTION: I. April 4, 2017 II. Not Applicable

ELECTION RESULTS: I. 8,385 - Yes 1,493 - No II. Not Applicable

METHOD OF SALE OF BONDS: Negotiated Sale

NOTICE OF SALE: Not Applicable

NUMBER OF BIDS RECEIVED: Not Applicable