

GEORGE K. BAUM & COMPANY'S RESPONSE TO
**CAMDENTON R-III
SCHOOL DISTRICT**
REQUEST FOR PROPOSAL | PROFESSIONAL FINANCIAL SERVICES



September 23, 2016

Dr. Tim Hadfield, Superintendent
Camdenton R-III School District
P.O. Box 1409
Camdenton, MO 650

RE: REQUEST FOR PROPOSAL TO PROVIDE PROFESSIONAL FINANCIAL SERVICES

Dear Dr. Hadfield,

George K. Baum & Company ("GKB" or the "Firm") is pleased to submit this response to provide underwriting services to the Camdenton R-III School District (the "District"). Our history of working with the District and years of service as underwriter and/or municipal advisor to hundreds of school districts across Missouri afford us a valuable position and insight in providing underwriting services to you. In reviewing our proposal, we draw your attention to the following important facts which we are confident differentiate us from the other firms proposing:

ESTABLISHED RELATIONSHIP WITH THE DISTRICT. We have successful relationship of more than 20 years with the District and have addressed many facility needs, all while maintaining a very low debt service levy. In addition, we have saved the District millions of dollars by taking advantage of refunding opportunities as they present themselves.

NUMBER ONE UNDERWRITER OF MISSOURI SCHOOL BONDS. During the past five years, GKB was lead or sole manager on 215 Missouri primary/secondary school bond issues totaling more than \$1.8 billion, ranking our Firm first among all underwriters of Missouri school bonds. We guided the issuer through the entire process of completing each of these issues. Nationally, since January 2000, the Firm has served on 2,284 primary/secondary education issues totaling more than \$37.9 billion. GKB dominates the Missouri K-12 education market, especially in districts with 3,000 to 7,000 student population. Out of the 43 districts, GKB calls 19 of them its clients—more than any other firm. The firm with the second largest amount of clients serves 10 of these districts.


UNPARALLELED COMMITMENT TO MISSOURI FINANCING. George K. Baum & Company has a strong presence in Missouri, employing 75 people in the state at our Corporate Headquarters located in Kansas City. Since January 2005, our Firm served on 687 issues in Missouri totaling more than \$13.1 billion. Also since 2005, our Firm consistently ranked among the top three underwriters in Missouri in terms of both dollar amount and number of issues served.

INNOVATIVE STRATEGIES TO EXCEED YOUR GOALS. George K. Baum & Company built its foundation on public finance. Our prominent position in the municipal bond industry is attributable to a consistent business philosophy which embodies dedication to client service, competitive pricing for services, ongoing recruitment and development of professional staff, and the ability to develop creative financing structures. Our experience is evidenced by our innovative strategies and efforts, many of which were not only the first but are now considered standard for the municipal bond industry.

George K. Baum & Company stands committed to allocating the necessary time, personnel and capital to ensure the successful completion of future financings of the District. We are confident that we are the best choice for the District and look forward to working with you.

We look forward to discussing our proposal with you further.

Respectfully submitted,
GEORGE K. BAUM & COMPANY


Richard G. Bartow
Executive Vice President


Joe Kinder
Vice President



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Appendix A: GKB Missouri School District GO Deals

When we are engaged by an issuer to serve as underwriter or placement agent for a specific municipal securities transaction, we act as a principal in a commercial, arm's length transaction with that issuer, and not as its financial advisor or fiduciary for that transaction. As an underwriter or placement agent, we have certain financial and other interests that differ from those of the issuer.

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CAMDENTON R-III SCHOOL DISTRICT REQUEST FOR PROPOSAL

1. Statement of Qualifications

Statement of qualifications, including any previous relationship with the District, resumes of each individual who would have a major role with the District regarding the services described herein and the firm's capital position as of December 31, 2015.

MORE THAN 80 YEARS OF SERVICE:

Experienced in Leadership; Experienced in Success

Founded in 1928, George K. Baum & Company is one of the nation's most accomplished privately held investment banking firms. We have been at the pinnacle of financing our nation's infrastructure for more than eight decades.

Since 2000, George K. Baum & Company has been involved with more than **6,239** municipal bond issues totaling approximately **\$232.5 billion**. Our public finance professionals offer an extensive set of financial services to our clients:

- **Underwriting Fixed-Rate Tax-Exempt Bond Financings**
- **Underwriting Variable-Rate Tax-Exempt Bond Financings**
- **Underwriting Taxable Bond Financings**
- **Collaborative Refundings**
- **Rating Agency Presentations**
- **Assistance Obtaining Credit Enhancement**
- **Variable-Rate Remarketings**
- **Derivative Products & Services**
- **Investment Bond Proceeds & Interest Rate Swaps**
- **Quantitative Debt Service Analysis**
- **Bond Document Review**
- **Developing Long-Term Financial Plans**
- **Managing Transaction Processes**
- **Public Policy-Related Services**

STRONG REGIONAL & NATIONAL PRESENCE:

Recognized & Trusted Across the Nation

George K. Baum & Company maintains 25 locations nationwide, including public finance offices in 23 cities, and is made up of nearly 200 professionals. We maintain sales operations in Boston, MA, Dallas, TX, Denver, CO, Kansas City, MO, and Philadelphia, PA, and trading desks in Denver, CO, Kansas City, MO, and Newark, NJ.

Our Sales & Trading staff is made up of nearly 40 professionals, including some of the industry's most experienced sales representatives (each with an average of 20

years of experience). All of our sales team members focus exclusively on the distribution of municipal securities to institutional investors and high-net-worth individuals.



FIRM OWNERSHIP:

Accomplished, Capable & Well-Versed

George K. Baum & Company is an established, privately held corporation with offices spanning the country. The Firm was incorporated in 1928 in Kansas City, MO, and is a wholly owned subsidiary of George K. Baum Holdings, Inc., of which Jonathan E. Baum serves as Chairman and CEO.

As a full-service investment banking firm, GKB strives to provide each of our clients with an in-depth knowledge of the industry and to create thoughtful and innovative solutions to their financing objectives. Some of our fundamental capabilities include: acting as underwriter, placement agent or financial advisor on a transaction; conducting financial modeling and debt capacity analyses; serving as a remarketing agent for letter-of-credit backed bonds; acting as an interest rate swap advisor; presenting to credit agencies; and offering educational presentations on the capital markets.

STRONG COMMITMENT TO PUBLIC FINANCE:

Committed to Innovation; Committed to Excellence

Public finance has been, and continues to be, the primary focus of George K. Baum & Company's operations. Our Firm has long been recognized as an industry leader in the structuring, underwriting and marketing of taxable and tax-exempt municipal securities. Nearly 80 percent of the Firm's revenues are generated from our public finance division. The diverse areas of capital projects we have underwritten include:

- **Independent & Public K-12 Schools**
- **Colleges & Universities**
- **Single & Multifamily Housing**
- **Highways & Transportation**

- **Airport Facilities**
- **Hospitals & Healthcare**
- **Public Power Infrastructure**
- **Stadiums, Arenas & Convention Centers**
- **Municipalities**

George K. Baum & Company's strategy is to provide our municipal clients—of any scope—with a broad array of investment banking services. We maintain our pursuit to expand our network of local public finance offices, and aggressively recruit some of the industry's most experienced finance specialists.

UNDERWRITING & SYNDICATION:

Market Experience, Execution & Performance

With a reputation for strong pricing performance and a track record for execution in difficult markets, George K. Baum & Company has established itself as a proven leader in underwriting municipal securities.

Our Underwriting & Syndication Desk is responsible for pricing new issues, developing syndicates to distribute new negotiated issues and forming syndicates to purchase competitive issues. We employ some of the industry's most experienced and skilled underwriting/syndicate specialists who, unlike our competitors, spend considerable time educating investors about the issues we underwrite. These efforts are particularly important when our Firm is offering complex financings. The four most senior members of the Firm's Underwriting & Syndication Desk have more than 100 years collectively of municipal finance experience.

NATIONWIDE SALES & TRADING EXPERIENCE:

Superior Sales Techniques & Proven Trading Methods

George K. Baum & Company has placed strong emphasis on developing a superior Sales & Trading operation, not only to effectively assist in the distribution of new issues, but also to play a major role in the secondary market. Our institutional salespeople reach virtually every major institutional account throughout the nation. We serve all levels of investors, including bond funds, insurance companies, investment advisors, trust departments, commercial banks and corporations, among others.

CREATING SECONDARY MARKET LIQUIDITY:

Offering Strong Support in the Secondary Market

George K. Baum & Company provides unusually strong support in the secondary market. When investors know a firm is committed to supporting their bonds in the secondary market, it significantly enhances that firm's ability to place

bonds in a primary offering. There are only a handful of regional firms that trade as many intermediate and long-term municipal bonds as George K. Baum & Company.

THE LEADING EDGE OF QUANTITATIVE ANALYSIS:

Commitment to Measurable Results—Municipal Financings

Decades ago, George K. Baum & Company made a commitment to remain on the leading edge of quantitative analysis for municipal financings. This commitment led to the formation of a specialized quantitative finance group whose sole responsibility is to develop and implement functional and analytical tools for use in assisting the Firm's municipal clients. This group has developed a reputation for innovation and excellence, and has introduced some of the industry's most successful financing structures. This group is responsible for performing a variety of important tasks, including:

- **Quantitative Analysis**
- **Refunding Calculations & Innovations**
- **Computer Modeling**
- **Tax Law Analysis**
- **Spreadsheet Generation for Cash Flow Analysis**

The group's specialization in, and outstanding experience with, quantitative analysis provides issuers with the highest level of expertise available in the area of debt structuring. This includes significant experience in all aspects of refunding and cash flow modeling, such as crossovers, invested sinking funds and transferred proceeds.

IN-HOUSE QUANTITATIVE CAPABILITIES:

Financial Planning & Analysis—Developed In-House

George K. Baum & Company's quantitative finance group does not rely on outside firms for any computer use or quantitative analysis, including generating cash flows. All spreadsheets and quantitative analysis required for our clients' financings are performed in-house. All financial planning prepared by the Firm is developed pursuant to a philosophy characterized by the use of spreadsheets representing original work and pre-established computer programs. These plans reflect mutually agreed-upon assumptions and objectives, and include summaries that clearly and concisely present the purpose of the finance plan.

CAPITAL STRENGTH:

Capital Position as of December 31, 2015

As of December 31, 2015, George K. Baum & Company has \$22,582,000 in total firm regulatory capital which it utilizes to facilitate the underwriting and closing of fixed income primary offerings and secondary market transactions. We don't use our

capital for underwriting equities or corporate finance, nor do we, as the bigger firms do, manage multiple large bond issues on a single day. The GKB business model is based on extraordinary attention to our clients' deals each week, with our calendar managed so that each issue we price receives the maximum attention of our bankers, syndicate desk, sales staff and management.

GKB's excess net capital of \$13,246,000 (as of December 31, 2015) allows us the ability to underwrite up to approximately **\$250,000,000 in bonds in a single transaction**. Our capital is supplemented by lines of credit from Bank of America, Bank of New York Mellon and BMO Harris which are sufficient to allow us to underwrite as senior manager and close bond issues of most any size.

To facilitate our ability to hold bonds in inventory we have secured credit lines with two major banks: Bank of America for \$30 million and Bank of New York Mellon for an unspecified limit under which we have borrowed in excess of \$300 million.

Our firm – whether acting as senior or co-senior manager – also has repeatedly demonstrated a willingness to underwrite (“take down”) unsold balances to assist our clients.

At GKB, we know your market reputation is crucial and we protect it through the skill and deftness of our professionals, not the gratuitous use of capital to make it appear that we are supporting an issuer. Our goal is always to obtain the lowest interest rates in the market. We believe in our bond pricing and stand behind it for our clients.

Firms with a large capital base can and do serve their clients well, but it is almost never due to size of their capital base. It's for the same reasons GKB serves its clients so extraordinarily well – skill and dedication to obtaining the very best result for our clients. In conducting our public finance business, George K. Baum & Company ensures that the capital we have invested in our business is never a limiting factor in our ability to serve our municipal clients. The \$22.5 million of regulatory capital we have available in our municipal business has historically always supported the transactions of our largest clients.

George K. Baum & Company utilizes its entire capital base to facilitate the underwriting and closing of fixed income primarily offerings and secondary market transactions. While our capital amount is relatively small compared to some of our competitors, it is supplemented by lines of credit with Bank of New York Mellon and Bank of America which are sufficient to allow us to underwrite as senior manager and close bonds issues of most any size.

In order to devote the total attention of our sales staff to an offering, our underwriting desk is careful to schedule new issues of similar nature far enough apart so that we don't have competing issues in the market at the same time. In the event the firm is a co-manager and unable to control the timing of an offering, we still devote our capital to that offering as described above.

GKB TEAM:

Dedicated to Missouri School Districts



DICK BARTOW is an Executive Vice President in the Kansas/Missouri Public Finance Group. Mr. Bartow is an investment banking professional with more than 20 years of experience, the last 18 with George K. Baum & Company. Mr. Bartow became Manager of George K. Baum & Company's Midwest Public Finance Practice in January of 2007 and has since overseen approximately \$1 billion in debt issuance. Throughout his career in finance, he has structured hundreds of lease purchase and general obligation bond issues throughout Missouri, exceeding \$3 billion. Mr. Bartow has helped numerous clients assess their capital needs and develop financing plans designed to satisfy those needs. He also has considerable experience solving short-term cash flow concerns. For the last 18 years, Mr. Bartow has served as program administrator for the Missouri School District Advance Funding Note Program, helping Missouri school districts raise more than \$1 billion for short-term cash flow needs.

Prior to his career in municipal finance, Mr. Bartow spent 14 years in service to school districts throughout the state of Missouri as an educator, basketball coach and Superintendent of Schools to Walker R-IV, Sparta R-III and Ozark R-VI School Districts. He received both his Bachelor's and Master's Degree in Education from Central Missouri State University and went on to obtain an Education Specialist Degree from the University of Missouri, Kansas City, in 1982. He currently resides in the Kansas City, MO, area.

Active Professional Memberships Relevant to School Finance:

- Missouri School Boards Association (MSBA)
- Missouri Association of School Administrators (MASA)
- Missouri Association of School Business Officials (MoASBO)
- Missouri Municipal League (MML)
- Missouri Government Finance Officers Association (GFOA)
- American Association of School Administrators (AASA)

Seminars/Workshops Attended:

- MSBA (Annual Conferences)
- MASA (Annual Conferences)

- MoASBO (Annual Conferences)
- Missouri Commissioner of Education (Annual Conferences)
- AASA (Annual Conferences)
- NSBA (Annual Conferences)

Seminars/Workshop Conducted:

- MSBA (Annual Conferences)
- MASA (Annual Conferences)
- MoASBO (Annual Conferences)



JOSEPH KINDER is a Vice President with George K. Baum & Company's Kansas/Missouri Public Finance Group. He is currently in his ninth year with the Firm, serving as a municipal advisor and banker. His focus is in tax-exempt general obligation, lease purchase and revenue issues supported by property tax, sales tax or user fees for Missouri school districts, cities and counties. Mr. Kinder holds a Bachelor's Degree in Economics from Dartmouth College and a Juris Doctorate from the University of Missouri, Columbia School of Law. He is a licensed attorney in both Missouri and Kansas, and he is also a member of several professional associations, including the American Bar Association (ABA), the Missouri Bar Association, the Kansas Bar Association, the ABA Section of State and Local Government Law and the National Association of Bond Attorneys. Mr. Kinder currently resides in the Kansas City, MO, area.

Active Professional Memberships Relevant to School Finance:

- Missouri School Boards Association (MSBA)
- Missouri Association of School Administrators (MASA)
- Missouri Association of School Business Officials (MoASBO)
- American Association of School Administrators (AASA)



JOSEPH CROWE, JR., is a Senior Vice President with George K. Baum & Company and is the senior underwriter for the Firm's Kansas City, MO, office. He joined George K. Baum & Company in 1978. Mr. Crowe specializes in new issue pricing and the syndication of bond issues in Illinois, Kansas, Missouri and Texas. Through his years at George K. Baum & Company, Mr. Crowe developed strong relationships with the syndicate departments of many firms throughout the region. Mr. Crowe has been instrumental in the pricing and marketing of all the bond issues that the Firm has managed in Illinois, Kansas, Missouri and Texas since the early 1980s. His experience in, and knowledge of, the financial markets are of great value to the Firm's clients. Mr. Crowe received his Bachelor of Science in Business Administration from the University of Missouri.



BRADY HART is a Senior Vice President in George K. Baum & Company's Kansas/Missouri Public Finance Division. He joined George K. Baum & Company in 1998. He is based in Kansas City, MO, and provides quantitative analysis services for the Firm's clients throughout Missouri and Kansas. Mr. Hart's professional focus is on refunding bond issues, structured financings and other technically driven transactions. He joined the Firm after five years with Donnelly Meiners Jordan Kline where he managed their Municipal Finance Verification Services Division. During his years with DMJK, he verified more than 600 municipal transactions exceeding \$4 billion in total par amount. He currently serves as a member of the Planned Giving Council at Park University.

Mr. Hart received his Bachelor's Degree from Park University (Missouri) and is a Certified Public Accountant. He holds memberships with the American Institute of Certified Public Accountants and the Missouri Society of Certified Public Accountants.

EXPERIENCE WITH CAMDENTON R-III SCHOOL DISTRICT:

A Relationship of More Than 20 Years

George K. Baum & Company has had a very successful and great working relationship with the Camdenton School District for more than 20 years, providing thoughts and ideas to assist the District in realizing its goals. We are quick to react to changing demographics and economic conditions and create solutions to assist the District. We constantly monitor refunding ideas and present those ideas when it's in the best interest of the District, not GKB. We have worked with the District staff (mostly with Donna Lyons) to answer questions, address paperwork needed and be on call if necessary for help. We have structured financings to meet the ever-changing financial needs (different formulas, falling assessed valuation, etc.) including aggressive call features, creative couponing of bonds, and timing of bond sales to assist the District in keeping its facility plan current and completed.

2. Missouri School District GO Bonds

A description and number of Missouri school district general obligation bond (denote new or refunding) issues in recent years. Include in the description the size of the school district.

Since January 1, 2013, George K. Baum & Company has been involved with 144 Missouri school district general obligation bonds totaling more than \$1.5 billion.

Please see Appendix A for a complete list of these transactions.



3. Districts that have Ceased Relationship with GKB

A list of districts within the last five years that have ceased their relationship with the firm and a brief explanation of why the relationship was terminated.

In the past five years, there have been a few districts that have decided to work with another firm in the Missouri school arena. In all of these cases except one (Chillicothe), this has been as a result of a new administrator taking over (either as Superintendent or CFO) and deciding to work with a firm where they had a previous relationship. In Chillicothe, the firm selected had a broker of another firm who had relationships on the Board of Education.

However, when one looks at the number and quality of districts that have retained us over the past five years, you will find a list of districts that are looking for increased information, great performance and superior service. These include Webster Groves, Lebanon, Belton and Aurora, to name a few.

4. Compensation

Compensation and method used to determine compensation for services.

Bonds Issued	Underwriter's Discount \$/1000
\$0 - \$10,000,000	\$6.00
\$10,000,000 - \$25,000,000	\$5.50
\$25,000,000 - \$50,000,000	\$5.00
\$50,000,000 or more	\$4.50

Under this relationship, George K. Baum & Company will assume all out-of-pocket expenses, including local travel expenses, communication expenses, cost of financial analysis and reports prepared by George K. Baum & Company, and other approved expenses. The District will pay for official publication costs, registration and paying agent fees, printing of bonds and official statements, bond delivery costs, attorneys' fees, rating agencies' and bond insurance fees (if applicable), and related travel expenses.

5. Underwriting Experience & References

Describe the firm's experience and expertise as underwriters on similar financing. Specifically, list recent experience with school districts of our size. Provide a list of three references. Include names, addresses, and phone numbers.

Dr. Steve Kleinsmith, Superintendent of Schools

Nixa Public Schools

301 South Main Street

Nixa, MO 65714-8663

Phone: 417-875-5400

Email: skleinsmith@nixaschools.net

Dr. Lori Van Leer, Superintendent of Schools

Washington School District

220 Locust Street

Washington, MO 63090-0357

Phone: 636-231-2000

Email: lori.vanleer@washington.k12.mo.us

Dr. Kent Medlin, Superintendent of Schools

Willard R-II School District

500 E. Kime Street

Willard, MO 65781-7233

Phone: 417-742-2584

Email: kentmedlin@willardschools.net

6. Unique Qualifications

Provide a description of any unique qualifications of your firm that you believe apply to our bond issue. What professional services would we expect your firm to provide?

In addition to our successful working relationship with the Camdenton School District, GKB has some very unique qualifications that set us apart from other firms providing underwriting services to Missouri Schools.

1. GKB maintains a very active presence in Jefferson City on the legislative front. Nothing proves this more than Senate Bill 944, which passed in 2008 and capped the cost of registering Missouri school district bonds to \$1,000. This bill alone has saved the Camdenton School District more than \$45,000 in the past three years alone, and has saved Missouri schools millions of dollars.
2. GKB works with numerous districts across the state in attempting to address concerns regarding the process used in calculating the assessed valuation of the



district. In the past, this has included meeting on an individual basis with the assessor, sponsoring meetings on a group basis with the assessor and county schools, introducing administrators to legal professionals who have previous experience in the assessment fields, and monitoring past assessment practices of counties for our clients.

3. We provide our clients with monthly budget and legislative updates by Jim Moody, a lobbyist who is well-known and well-respected in the state for his expertise on budget issues. We also sponsor seminars devoted to the budget and legislative topics in an attempt to keep our clients informed of issues that might affect their district well in advance of actual implementation.
4. GKB dominates the school district marketplace with schools of enrollments between 3,000 and 7,000 students. Of the 43 schools with student population in that range, GKB is proud to call 19 its clients, more than any two other firms combined. This domination of Camdenton's peer group allows GKB access to thoughts and ideas others have regarding school finance. We have the resources to access information and ideas very quickly on districts similar in student size, assessed valuation, and location as the Camdenton School District.

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Appendix A: GKB Missouri School District GO Deals (Source: Thomson Reuters)

George K. Baum & Company Missouri School District GO Deals (January 1, 2013 to September 8, 2016)

Role of G-BAUM	Sale Date	Amount of Issue (\$ mils)	State	Issuer	Issue Description	Enrollment Size	Refunding Status	Tax Status	Bid Type
SOLE	07/25/16	\$ 8.795	MO	Southern Boone Co (Ashland) SD #R-I	GO School Building & Ref Bonds	1,608	Refunding	E	N
SOLE	07/21/16	\$ 5.500	MO	Greene Co (Willard) RSD #R-II	GO School Building Bonds	4,516	New financing	E	N
SOLE	06/16/16	\$ 1.000	MO	Marion C Early SD #R-V	GO School Building Bonds	547	New financing	E	N
SOLE	06/09/16	\$ 7.880	MO	Cass Co (Belton) SD #124	GO Refunding Bonds	4,659	Refunding	E	N
SOLE	06/09/16	\$ 9.160	MO	Christian Co (Nixa) PSD	GO School Building & Ref Bonds	5,817	Refunding & new financing	E	N
FA	05/26/16	\$ 27.000	MO	Cass (Raymore-Peculiar) SD #R-II	GO School Building Bonds	5,927	New financing	E	C
SOLE	05/19/16	\$ 10.000	MO	Christian Co (Ozark) RSD #RVI	GO School Building Bonds	5,466	New financing	E	N
SOLE	05/19/16	\$ 0.900	MO	Johnson Co (Leeton) SD #R-X	GO School Building Bonds	323	New financing	E	N
SOLE	05/18/16	\$ 4.885	MO	Cass Co (Sherwood Cass) R-VIII SD	GO School Building & Ref Bonds	806	Refunding & new financing	E	N
SOLE	05/11/16	\$ 12.610	MO	Adair Co (Kirksville) SD #RIII	GO School Refunding Bonds	2,403	Refunding	E	N
SOLE	05/10/16	\$ 51.820	MO	Clay Co (Liberty) PSD #53	GO Refunding Bonds	12,009	Refunding	E	N
SOLE	04/14/16	\$ 28.645	MO	Platte Co RSD #3	GO School Refunding Bonds	3,960	Refunding	E	N
SOLE	04/05/16	\$ 21.790	MO	Jackson Co (Independence) SD	GO Refunding Bonds	14,242	Refunding	E	N
SOLE	04/04/16	\$ 1.660	MO	Taney Co (Hollister) RSD #R-5	GO Refunding Bonds	1,372	Refunding	E	N
FA	03/29/16	\$ 43.780	MO	Jasper Co (Joplin) SD	GO School Refunding Bonds	7,588	Refunding	E	C
FA	03/22/16	\$ 4.500	MO	Polk Co (Bolivar) SD #R-I	General Obligation Bonds	2,724	New financing	E	C
SOLE	03/21/16	\$ 10.000	MO	Newton Co (Neosho) RSD #R-V	GO School Building Bonds	4,521	New financing	E	N
SOLE	03/17/16	\$ 28.000	MO	Jackson Co (Lee Summit) RSD #7	GO School Building Bonds	17,739	New financing	E	N
SOLE	03/14/16	\$ 45.320	MO	Jackson Co (Blue Springs) RSD #4	GO School Refunding Bonds	14,100	Refunding	E	N
SOLE	03/10/16	\$ 4.815	MO	Jasper Co (Webb City) R-VII SD	GO School Refunding Bonds	4,188	Refunding	E	N
SOLE	02/24/16	\$ 4.775	MO	Franklin Co (Washington) SD	GO Refunding Bonds	3,989	Refunding	E	N
SOLE	02/18/16	\$ 8.115	MO	Greene (Logan-Rogersville) RSD # R-8	GO Refunding Bonds	2,209	Refunding	E	N
SOLE	02/08/16	\$ 5.200	MO	Jackson Co (Raytown) CSD #2	GO Refunding Bonds	8,933	Refunding	E	N
SOLE	01/21/16	\$ 5.615	MO	Warren Co (Wright City) SD #R-2	GO Refunding Bonds	1,531	Refunding	E	N
SOLE	01/05/16	\$ 8.825	MO	Laclede Co (Lebanon) SD #R-3	GO School Building Bonds	4,444	New financing	E	N
SOLE	09/17/15	\$ 26.245	MO	Christian Co (Ozark) RSD #RVI	GO Ref & Improvement Bonds	5,466	Refunding & new financing	E	N
SOLE	09/10/15	\$ 2.985	MO	Taney Co (Branson) RSD #R-IV	GO Refunding Bonds	4,643	Refunding	E	N
SOLE	09/03/15	\$ 4.000	MO	Phelps Co (Rolla) SD #31	GO School Building Bonds	4,070	New financing	E	N

Role of G-BAUM	Sale Date	Amount of Issue (\$ mils)	State	Issuer	Issue Description	Enrollment Size	Refunding Status	Tax Status	Bid Type
SOLE	09/02/15	\$ 7.825	MO	Clay Co (Smithville) #R-II SD	GO School Refunding Bonds	2,584	Refunding	E	N
FA	08/27/15	\$ 18.375	MO	Cass (Raymore-Peculiar) SD #R-II	GO Refunding Bonds	5,927	Refunding	E	C
SOLE	08/27/15	\$ 9.970	MO	Warren Co (Wright City) SD #R-2	GO Refunding Bonds	1,531	Refunding	E	N
SOLE	06/29/15	\$ 9.495	MO	Gasconade Co (Owensville) R-II SD	GO Refunding & Imp Bonds	1,865	Refunding & new financing	E	N
SOLE	06/22/15	\$ 0.600	MO	Caldwell Co (Polo) #R-VII SD	GO School Building Bonds	425	New financing	E	N
SOLE	06/18/15	\$ 12.000	MO	Jackson Co (Lee Summit) RSD #7	GO School Building Bonds	17,739	New financing	E	N
SOLE	06/18/15	\$ 3.800	MO	Webster Co (Fordland) SD #R-III	GO School Building Bonds	544	New financing	E	N
FA	06/10/15	\$ 6.800	MO	Polk Co (Bolivar) SD #R-I	GO Refunding & Improvement Bonds	2,724	Refunding & new financing	E	C
SOLE	06/09/15	\$ 10.000	MO	Newton Co (Neosho) RSD #R-V	GO School Building Bonds	4,521	New financing	E	N
SOLE	05/21/15	\$ 0.525	MO	Clinton Co (Lathrop) SD #R-II	GO School Building Bonds	931	New financing	E	N
SOLE	05/21/15	\$ 2.175	MO	Clinton Co (Lathrop) SD #R-II	GO School Building Bonds	931	New financing	E	N
SOLE	05/19/15	\$ 4.200	MO	Taney Co (Hollister) RSD #R-5	GO School Building Bonds	1,372	New financing	E	N
SOLE	04/28/15	\$ 19.295	MO	Camden Co (Camdenton) RSD #3	GO Refunding & Improvement Bonds	4,137	Refunding & new financing	E	N
SOLE	04/27/15	\$ 0.125	MO	Johnson Co (Leeton) SD #R-X	GO School Refunding Bonds	323	Refunding	E	N
SOLE	04/27/15	\$ 1.020	MO	Johnson Co (Leeton) SD #R-X	GO School Refunding Bonds	323	Refunding	E	N
SOLE	04/08/15	\$ 9.340	MO	Greene Co (Republic) SD #R-III	GO Refunding Bonds	4,717	Refunding	E	N
SOLE	03/19/15	\$ 6.935	MO	Greene Co (Republic) SD #R-III	GO Refunding Bonds	4,717	Refunding	E	N
CO-MGR	03/11/15	\$ 50.000	MO	St Louis Co (Parkway) SD #C-2	General Obligation Bonds	17,309	New financing	E	C
SOLE	03/10/15	\$ 10.000	MO	Laclede Co (Lebanon) SD #R-3	GO School Building Bonds	4,444	New financing	E	N
SOLE	02/25/15	\$ 2.260	MO	Gasconade Co SD #R-I	GO School Refunding Bonds	969	Refunding	E	N
SOLE	02/19/15	\$ 9.045	MO	Greene Co (Willard) RSD #R-II	GO Refunding Bonds	4,516	Refunding	E	N
SOLE	02/18/15	\$ 8.855	MO	Marion Co (Hannibal) SD #60	GO Refunding Bonds	3,560	Refunding	E	N
SOLE	02/17/15	\$ 8.940	MO	Clay Co (Liberty) PSD #53	GO Refunding Bonds	12,009	Refunding	E	N
SOLE	02/10/15	\$ 4.285	MO	Jackson Co (Fort Osage) SD #R-I	GO Refunding Bonds	4,969	Refunding	E	N
SOLE	02/09/15	\$ 7.995	MO	Boone Co (Centralia) SD #R-VI	GO School Refunding Bonds	1,336	Refunding	E	N
SOLE	02/09/15	\$ 3.065	MO	Clay Co (Excelsior Spr) SD #40	GO Refunding Bonds	2,607	Refunding	E	N
SOLE	02/05/15	\$ 71.780	MO	Jackson Co (Lee Summit) RSD #7	GO Refunding Bonds	17,739	Refunding	E	N
SOLE	02/04/15	\$ 3.525	MO	Greene Co (Willard) RSD #R-II	GO Refunding Bonds	4,516	Refunding	E	N
SOLE	02/03/15	\$ 21.905	MO	Greene Co (Springfield) SD #R12	GO School Refunding Bonds	24,833	Refunding	E	N
SOLE	01/22/15	\$ 1.195	MO	Taney Co (Forsyth) SD #R-III	GO Refunding Bonds	1,156	Refunding	E	N



Role of G-BAUM	Sale Date	Amount of Issue (\$ mils)	State	Issuer	Issue Description	Enrollment Size	Refunding Status	Tax Status	Bid Type
SOLE	12/08/14	\$ 8.925	MO	Clay Co (Excelsior Spr) SD #40	GO Refunding Bonds	2,607	Refunding	E	N
SOLE	10/22/14	\$ 8.340	MO	Greene Co (Republic) SD #R-III	GO Refunding Bonds	4,717	Refunding	E	N
SOLE	10/13/14	\$ 6.280	MO	Buchanan Co (St Joseph) SD	GO School Building Bonds	11,333	New financing	E	N
SOLE	09/09/14	\$ 7.625	MO	Jasper Co (Webb City) R-VII SD	GO School Building & Ref Bonds	4,188	Refunding & new financing	E	N
SOLE	07/21/14	\$ 3.430	MO	Bates Co (Adrian) SD #R-III	GO School Refunding Bonds	701	Refunding	E	N
SOLE	07/01/14	\$ 25.120	MO	Jackson Co (Raytown) CSD #2	GO Refunding Bonds	8,933	Refunding	E	N
SOLE	06/26/14	\$ 2.000	MO	Lafayette Co (Higginsville) SD #C-1	GO School Building Bonds	971	New financing	E	N
SOLE	06/19/14	\$ 2.100	MO	Crawford Co (Bourbon) RSD #1	GO School Building Bonds	913	New financing	E	N
SOLE	06/18/14	\$ 4.000	MO	Ray Co (Lawson) RSD #R-XIV	GO School Building Bonds	1,127	New financing	E	N
SOLE	06/12/14	\$ 19.050	MO	Christian Co (Nixa) PSD	GO Refunding & Improvement Bonds	5,817	Refunding & new financing	E	N
SOLE	06/12/14	\$ 3.425	MO	Stone Co (Crane) SD R-III	GO Refunding & Improvement Bonds	626	Refunding & new financing	E	N
SOLE	05/28/14	\$ 7.500	MO	Ralls Co #R-II SD	GO School Building Bonds	745	New financing	E	N
SOLE	05/21/14	\$ 16.300	MO	Stone Co (Reeds Spring) SD #R-IV	GO School Building Bonds	1,766	New financing	E	N
SOLE	05/19/14	\$ 18.000	MO	Jasper Co (Carthage) SD #R-IX	GO School Building Bonds	4,624	New financing	E	N
SOLE	05/15/14	\$ 1.025	MO	Stone Co (Hurley) SD #R-1	GO School Bonds	249	Refunding	E	N
SOLE	05/12/14	\$ 22.000	MO	Jackson Co (Raytown) CSD #2	GO School Building Bonds	8,933	New financing	E	N
SOLE	04/30/14	\$ 8.590	MO	Greene (Logan-Rogersville) RSD # R-8	GO Refunding Bonds	2,209	Refunding	E	N
SOLE	04/29/14	\$ 5.485	MO	Scott Co R-IV SD	GO School Bldg & Ref Bonds	993	Refunding & new financing	E	N
SOLE	04/24/14	\$ 4.185	MO	Crawford Co (Steelville) SD R-III	GO Refunding Bonds	910	Refunding	E	N
SOLE	04/23/14	\$ 1.000	MO	Taney Co (Forsyth) SD #R-III	GO Refunding Bonds	1,156	Refunding	E	N
SOLE	03/24/14	\$ 5.215	MO	Webster Co (Marshfield) RSD #R-1	GO Refunding Bonds	2,957	Refunding	E	N
SOLE	03/20/14	\$ 4.380	MO	Lafayette Co (Higginsville) SD #C-1	GO School Refunding Bonds	971	Refunding	E	N
SOLE	03/10/14	\$ 22.525	MO	Camden Co (Camdenton) RSD #3	GO Refunding & Improvement Bonds	4,137	Refunding & new financing	E	N
SOLE	03/04/14	\$ 103.450	MO	Greene Co (Springfield) SD #R12	GO School Building & Ref Bonds	24,833	Refunding & new financing	E	N
SOLE	02/19/14	\$ 3.130	MO	Clay Co (Smithville) #R-II SD	GO Refunding Bonds	2,584	Refunding	E	N
SOLE	02/18/14	\$ 4.315	MO	Platte Co RSD #3	GO School Refunding Bonds	3,960	Refunding	E	N
SOLE	02/11/14	\$ 8.675	MO	Jackson Co (Fort Osage) SD #R-I	GO Refunding Bonds	4,969	Refunding	E	N
SOLE	02/11/14	\$ 7.330	MO	Jackson Co (Independence) SD	GO Refunding Bonds	14,242	Refunding	E	N
SOLE	02/10/14	\$ 7.440	MO	St Louis Co (Webster Groves) SD	GO Refunding Bonds	4,420	Refunding	E	N
SOLE	02/07/14	\$ 28.050	MO	School of the Osage	GO School Building & Ref Bonds	1,859	Refunding & new financing	E	N

Role of G-BAUM	Sale Date	Amount of Issue (\$ mils)	State	Issuer	Issue Description	Enrollment Size	Refunding Status	Tax Status	Bid Type
SOLE	02/03/14	\$ 6.520	MO	Clay Co (Liberty) PSD #53	GO Refunding Bonds	12,009	Refunding	E	N
SOLE	01/29/14	\$ 2.300	MO	Newton Co (Diamond) RSD R-IV	GO Refunding Bonds	844	Refunding	E	N
SOLE	01/28/14	\$ 29.345	MO	Jackson Co (Lee Summit) RSD #7	GO Refunding Bonds	17,739	Refunding	E	N
SOLE	01/24/14	\$ 2.445	MO	Butler Co (Poplar Bluff) SD #R-1	GO School Refunding Bonds	5,127	Refunding	E	N
SOLE	01/23/14	\$ 6.500	MO	Clinton Co (Lathrop) SD #R-II	GO Refunding Bonds	931	Refunding	E	N
SOLE	01/23/14	\$ 5.315	MO	Greene Co (Willard) RSD #R-II	GO Refunding Bonds	4,516	Refunding	E	N
SOLE	01/22/14	\$ 6.150	MO	Greene Co (Fair Grove) SD #R-X	GO Refunding Bonds	1,071	Refunding	E	N
SOLE	01/22/14	\$ 3.855	MO	Lafayette Co (Lexington) RSD #R-V	GO School Refunding Bonds	912	Refunding	E	N
SOLE	01/21/14	\$ 9.290	MO	Cass Co (Harrisonville) SD #R-IX	GO Refunding Bonds	2,455	Refunding	E	N
SOLE	01/20/14	\$ 0.920	MO	Gasconade Co SD #R-I	GO School Refunding Bonds	969	Refunding	E	N
SOLE	01/16/14	\$ 2.450	MO	Henry Co (Clinton) SD #124	General Obligation Bonds	1,666	Refunding	T	N
SOLE	01/16/14	\$ 9.485	MO	Henry Co (Clinton) SD #124	General Obligation Bonds	1,666	Refunding & new financing	E	N
SOLE	01/16/14	\$ 9.740	MO	Taney Co (Branson) RSD #R-IV	GO Refunding Bonds	4,643	Refunding	E	N
SOLE	01/15/14	\$ 8.140	MO	Marion Co (Hannibal) SD #60	GO Refunding Bonds	3,560	Refunding	E	N
SOLE	01/14/14	\$ 3.950	MO	Grundy Co (Trenton) SD #R-9	GO Refunding Bonds	1,110	Refunding	E	N
SOLE	01/13/14	\$ 2.295	MO	Boone Co (Centralia) SD #R-VI	GO School Refunding Bonds	1,336	Refunding	E	N
SOLE	01/13/14	\$ 9.320	MO	Cole Co (Jefferson City) SD	GO Refunding Bonds	8,762	Refunding	E	N
SOLE	12/18/13	\$ 5.170	MO	Stone Co (Reeds Spring) SD #R-IV	GO Refunding Bonds	1,766	Refunding	E	N
SOLE	12/02/13	\$ 8.675	MO	Jackson Co (Blue Spr) SD #R-IV	GO Refunding School Bonds	14,100	Refunding	E	N
SOLE	11/04/13	\$ 5.000	MO	Jackson Co (Blue Spr) SD #R-IV	GO School Building Bonds	14,100	New financing	E	N
SOLE	10/01/13	\$ 45.000	MO	Greene Co (Springfield) SD #R12	GO School Building Bonds	24,833	New financing	E	N
SOLE	09/10/13	\$ 6.000	MO	Jasper Co (Webb City) R-VII SD	GO School Building Bonds	4,188	New financing	E	N
FA	08/28/13	\$ 3.530	MO	Polk Co (Bolivar) SD #R-I	GO Refunding Bonds	2,724	Refunding	E	C
SOLE	08/12/13	\$ 4.740	MO	Camden Co (Camdenton) RSD #3	GO School Building Bonds	4,137	New financing	E	N
SOLE	08/12/13	\$ 8.010	MO	Camden Co (Camdenton) RSD #3	GO School Building Bonds	4,137	Refunding	T	N
SOLE	07/12/13	\$ 9.500	MO	School of the Osage	GO School Building Bonds	1,859	New financing	E	N
SOLE	07/01/13	\$ 2.250	MO	Henry Co (Clinton) SD #124	General Obligation Bonds	1,666	Refunding & new financing	T	N
SOLE	07/01/13	\$ 9.815	MO	Henry Co (Clinton) SD #124	General Obligation Bonds	1,666	Refunding & new financing	E	N
SOLE	06/27/13	\$ 4.000	MO	Taney Co (Forsyth) SD #R-III	GO School Building Bonds	1,156	New financing	E	N
SOLE	06/24/13	\$ 9.860	MO	Clay Co (Liberty) PSD #53	GO Refunding Bonds	12,009	Refunding	E	N

Role of G-BAUM	Sale Date	Amount of Issue (\$ mils)	State	Issuer	Issue Description	Enrollment Size	Refunding Status	Tax Status	Bid Type
SOLE	06/19/13	\$ 2.000	MO	Cass Co (Sherwood Cass) R-VIII SD	GO School Building Bonds	806	New financing	E	N
SOLE	06/19/13	\$ 2.015	MO	Hickory Co (Skyline) SD R-I	GO Refunding & Improvement Bonds	685	Refunding & new financing	E	N
SOLE	06/14/13	\$ 8.500	MO	Barton Co (Lamar) SD #R-1	GO School Building Bonds	1,244	New financing	E	N
SOLE	06/12/13	\$ 3.000	MO	Newton Co (Diamond) RSD R-IV	GO School Building Bonds	844	New financing	E	N
SOLE	06/04/13	\$ 15.000	MO	Jackson Co (Blue Spr) SD #R-IV	GO School Building Bonds	14,100	New financing	E	N
SOLE	05/29/13	\$ 9.000	MO	Franklin Co (Washington) SD	GO School Building Bonds	3,989	New financing	E	N
SOLE	05/23/13	\$ 3.900	MO	Crawford Co SD R-II	GO School Refunding Bonds	1,497	Refunding	E	N
SOLE	05/09/13	\$ 9.915	MO	Taney Co (Branson) RSD #R-IV	GO Refunding Bonds	4,643	Refunding	E	N
SOLE	04/30/13	\$ 27.000	MO	Jasper Co (Joplin) SD	GO School Building Bonds	7,588	New financing	E	N
SOLE	04/18/13	\$ 4.520	MO	Crawford Co (Bourbon) RSD #1	GO Refunding Bonds	913	Refunding	E	N
SOLE	04/15/13	\$ 23.320	MO	Jasper Co (Carthage) SD #R-IX	GO Refunding Bonds	4,624	Refunding	E	N
SOLE	04/09/13	\$ 8.010	MO	Jackson Co (Fort Osage) SD #R-I	GO Refunding Bonds	4,969	Refunding	E	N
SOLE	04/08/13	\$ 21.890	MO	Buchanan Co (St Joseph) SD	GO School Building Bonds	11,333	New financing	E	N
SOLE	03/28/13	\$ 9.885	MO	Greene Co (Willard) RSD #R-II	GO Refunding Bonds	4,516	Refunding	E	N
SOLE	03/19/13	\$ 8.750	MO	Jefferson Co (Fox) CSD #6	GO School Building Bonds	11,419	New financing	E	N
SOLE	03/18/13	\$ 5.860	MO	Southern Boone Co (Ashland) SD #R-I	GO School Refunding Bonds	1,608	Refunding	E	N
SOLE	03/11/13	\$ 9.885	MO	St Louis Co (Webster Groves) SD	GO Refunding & Improvement Bonds	4,420	Refunding & new financing	E	N
SOLE	02/28/13	\$ 9.050	MO	Christian Co (Nixa) RSD #R-II	GO Refunding Bonds	5,817	Refunding	E	N
SOLE	02/26/13	\$ 1.485	MO	Warren Co (Wright City) SD #R-2	GO Refunding Bonds	1,531	Refunding	E	N
SOLE	02/21/13	\$ 9.715	MO	Christian Co (Ozark) RSD #RVI	GO Refunding Bonds	5,466	Refunding	E	N
SOLE	02/13/13	\$ 2.225	MO	Caldwell Co (Polo) #R-VII SD	GO School Building & Ref Bonds	425	Refunding & new financing	E	N
SOLE	02/12/13	\$ 9.240	MO	Cape Girardeau Co (Jackson) RSD #R-II	GO Refunding & Improvement Bonds	4,855	Refunding & new financing	E	N
SOLE	02/12/13	\$ 3.590	MO	Gasconade Co SD #R-I	GO School Refunding Bonds	969	Refunding	E	N
SOLE	02/12/13	\$ 6.905	MO	Jackson Co (Independence) SD	GO Refunding Bonds	14,242	Refunding	E	N
SOLE	01/15/13	\$ 4.820	MO	Jefferson Co (Fox) CSD #6	GO Refunding Bonds	11,419	Refunding	E	N
SOLE	01/07/13	\$ 5.230	MO	Taney Co (Hollister) RSD #R-5	GO Refunding Bonds	1,372	Refunding	E	N
		\$ 1,552.320		TOTAL (144 deals)					