Sedgwick County, Kansas
Unified School District No. 261
Haysville Schools

2016 General Obligation Bond Refunding
Current Refunding of Series 2005 Bonds

Series 2005
Bonds to be Refunded

Year	Principal	Rate	Interest	P & I
2016			$ 8,619.89	$ 8,619.89
2017	$ 880,000	3.600%	$ 100,975.00	$ 980,975.00
2018	$ 910,000	3.700%	$ 69,295.00	$ 979,295.00
2019	$ 950,000	3.750%	$ 35,625.00	$ 985,625.00
Totals	$ 2,740,000	3.68%	$ 214,514.89	$ 2,954,514.89

Series 2016
Refunding Bonds
Dated: October 5, 2016 Settlement: October 5, 2016

Principal	Rate	Interest	P & I	Savings
				$ 8,619.89
$ 890,000	2.00%	$ 58,650.56	$ 948,650.56	$ 32,324.44
$ 910,000	2.00%	$ 36,900.00	$ 946,900.00	$ 32,395.00
$ 935,000	2.00%	$ 18,700.00	$ 953,700.00	$ 31,925.00
$ 2,735,000	2.000%	$ 114,250.56	$ 2,849,250.56	$ 105,264.33
TIC	1.263%	Plus Accrued Interest		$ -
		Plus Rounding Amount		$ 1,327.25
			Total Gross Savings	$ 106,591.58

Sources

Par Amount of Bonds	$ 2,735,000.00
Reoffering Premium/Discount	$ 68,677.25
Transfers from Debt Service Account	$ 43,194.86
Accrued Interest	$ -
Total Sources	$ 2,846,872.11

Net Present Value Savings	$ 103,856.05
PV Savings Percentage	3.790%

Uses

Deposit to Current Refunding Fund	$ 2,783,194.86
Underwriter's Discount	$ 27,350.00
Est. Costs of Issuance	$ 35,000.00
Deposit to Debt Service Fund	$ -
Rounding Amount	$ 1,327.25
Total Uses	$ 2,846,872.11

Sales Premium & Production

	Principal	Rate	Yield	Price	Premium
2017	$ 890,000	2.00%	0.65	$ 14.39	$ 12,807.10
2018	$ 910,000	2.00%	0.75	$ 25.65	$ 23,341.50
2019	$ 935,000	2.00%	0.85	$ 34.79	$ 32,528.65
	$ 2,735,000				$ 68,677.25

Information Prepared By:

Bret Shogren and Chuck Boully
George K. Baum & Company
Wichita, Kansas
1-800-345-2363

This report was prepared from data believed to be reliable but not guaranteed by us without further verification or investigation, and does not purport to be complete. It is not to be considered as an offer to sell or a solicitation of an offer to buy the securities of the entities covered by this report. Opinions expressed are subject to change without notice. George K. Baum & Company may act as a principal for its own account or as agent for another person, in connection with the sale or purchase of any security which is subject in this report. Nothing contained in this report is intended and should not be construed as tax, accounting or legal advice; George K. Baum & Company does not provide tax, accounting or legal advice.

Gilmore & Bell, P.C.
08/03/2016

**EXCERPT OF MINUTES OF A MEETING
OF THE BOARD OF EDUCATION OF
UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
HELD ON AUGUST 15, 2016**

The Board of Education (the "Governing Body") met in regular session at the usual meeting place in the District, at 7:00 P.M., the following members being present and participating, to-wit:

Absent:

The President declared that a quorum was present and called the meeting to order.

* * * * * * * * * * * * * *

(Other Proceedings)

The matter of providing for the offering for sale of General Obligation Refunding Bonds, Series 2016-2, came on for consideration and was discussed.

Member _____ presented and moved the adoption of a Resolution entitled:

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016-2, OF UNIFIED SCHOOL DISTRICT NO. 261, SEDGWICK COUNTY, KANSAS (HAYSVILLE).

Member _____ seconded the motion to adopt the Resolution. Thereupon, the Resolution was read and considered, and, the question being put to a roll call vote, the vote thereon was as follows:

Aye: _____.

Nay: _____.

The President declared the Resolution duly adopted by the Governing Body and the Clerk designated the same Resolution No. 2016/2017-[_]-[_].

* * * * * * * * * * * * * *

(Other Proceedings)

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CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Governing Body of Unified School District No. 261, Sedgwick County, Kansas (Haysville), held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

_____
Clerk

Gilmore & Bell, P.C.
08/03/2016

RESOLUTION NO. 2016/2017-[_]-[_]

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016-2, OF UNIFIED SCHOOL DISTRICT NO. 261, SEDGWICK COUNTY, KANSAS (HAYSVILLE).

WHEREAS, Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Issuer") has previously issued and has outstanding general obligation bonds; and

WHEREAS, due to the current interest rate environment, the Issuer has the opportunity to issue its general obligation refunding bonds in order to achieve an interest cost savings on all or a portion of the debt represented by such general obligation bonds described as follows (the "Refunded Bonds"):

Description	Series	Dated Date	Years	Amount
G.O. Refunding Bonds	2005	March 1, 2005	2017 to 2019	$2,740,000

WHEREAS, the Board of Education of the Issuer (the "Governing Body") has selected the firm of George K. Baum & Company, Wichita, Kansas (the "Purchaser"), as underwriter for one or more series of general obligation bonds of the Issuer in order to provide funds to refund the Refunded Bonds; and

WHEREAS, the Issuer desires to authorize the Purchaser to proceed with the offering for sale of said general obligation bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation refunding bonds; and

WHEREAS, the Issuer desires to authorize the Purchaser, in conjunction with the Assistant Superintendent for Business & Finance, Clerk, and Gilmore & Bell, P.C., Wichita, Kansas, the Issuer's bond counsel ("Bond Counsel"), to proceed with the preparation and distribution of a preliminary official statement and all other preliminary action necessary to sell said general obligation refunding bonds; and

WHEREAS, due to the volatile nature of the municipal bond market and the desire of the Issuer to achieve maximum benefit of timing of the sale of said general obligation refunding bonds, the Governing Body desires to authorize the President to confirm the sale of such general obligation refunding bonds, if necessary, prior to the next meeting of the Governing Body to adopt the necessary resolution providing for the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF UNIFIED SCHOOL DISTRICT NO. 261, SEDGWICK COUNTY, KANSAS (HAYSVILLE), AS FOLLOWS:

Section 1. The Purchaser is hereby authorized to proceed with the offering for sale of the Issuer's General Obligation Refunding Bonds, Series 2016-2 (the "Bonds"). The offering for sale of the Bonds shall be accomplished in consultation with the Assistant Superintendent, Business & Finance, and Bond Counsel. The confirmation of the sale of the Bonds shall be subject to the execution of a bond purchase agreement between the Purchaser and the Issuer (the "Bond Purchase Agreement") in a form approved by Bond Counsel and the Issuer's legal counsel, the adoption of a resolution by the Governing

Body authorizing the issuance of the Bonds and the execution of various documents necessary to deliver the Bonds. The President is hereby authorized to execute the Bond Purchase Agreement subject to the following parameters: (a) the principal amount of the Bonds shall not exceed $2,900,000; and (b) the present value savings associated with refunding the Refunded Bonds shall be not less than 2.50% of the outstanding principal of the Refunded Bonds.

Section 2. The Preliminary Official Statement, dated August 15, 2016 (the "Preliminary Official Statement") is hereby approved in substantially the form presented to the Governing Body this date, with such changes or additions as the President and Assistant Superintendent, Business & Finance shall deem necessary and appropriate. The Issuer hereby consents to the use and public distribution by the Purchaser of the Preliminary Official Statement in connection with the offering for sale of the Bonds.

Section 3. For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the President and Assistant Superintendent, Business & Finance or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of the Preliminary Official Statement, and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as ***Exhibit A*** as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to certain national repositories and the Municipal Securities Rulemaking Board, as applicable; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

Section 4. The Issuer agrees to provide to the Purchaser within seven business days of the date of the Bond Purchase Agreement or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 5. The President, Superintendent, Assistant Superintendent, Business & Finance, Clerk, and the other officers and representatives of the Issuer, the Purchaser and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to: (a) carry out the sale of the Bonds; and (b) provide for notice of redemption of the Refunded Bonds.

Section 6. This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by the Board of Education on August 15, 2016.

(SEAL)

_____
President

ATTEST:

_____
Clerk

EXHIBIT A

CERTIFICATE DEEMING
PRELIMINARY OFFICIAL STATEMENT FINAL

August 15, 2016

To: George K. Baum & Company
Wichita, Kansas

Re: Unified School District No. 261, Sedgwick County, Kansas (Haysville), General Obligation Refunding Bonds, Series 2016-2

The undersigned are the duly acting President and Assistant Superintendent, Business & Finance of Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Issuer"), and are authorized to deliver this Certificate to the addressee (the "Purchaser") on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the "Preliminary Official Statement") relating to the above-referenced bonds (the "Bonds").

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters.

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)

By: _____
Title: President

By: _____
Title: Assistant Superintendent, Business & Finance

EXHIBIT A

Treasurer of the State of Kansas
Landon State Office Bldg.
900 Southwest Jackson, Suite 201
Topeka, Kansas 66612-1235

[CERTIFIED MAIL]

George K. Baum & Company
100 N. Main, Suite 810
Wichita, Kansas 67202

Assured Guaranty Municipal Corp.
successor to Financial Security Assurance Inc.
1633 Broadway
New York, New York 10019

RE:

CALL FOR REDEMPTION

**UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2005, DATED MARCH 1, 2005**

Notice is hereby given pursuant to K.S.A. 10-129, as amended, and pursuant to the provisions of Article III of Resolution No. 02-23-05 (the "Bond Resolution") of Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Issuer"), that the above mentioned bonds described in the attached Notice of Call for Redemption (the "Called Bonds"), have been called for redemption and payment on October 5, 2016, subject to the availability of funds therefor from the proceeds of refunding bonds to be issued by the Issuer.

The Paying Agent is hereby requested to disseminate the attached Notice of Call for Redemption in accordance with K.S.A. 10-129 and the Bond Resolution. After redemption of the Called Bonds the Paying Agent is requested to complete the attached Paying Agent's Certification and forward a copy of same to the undersigned.

**UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)**

By: _____
Clerk

[The form of this Notice is to be modified or amended to comply with the law and industry standards at the time of its distribution to the Owners of the Series 2005 Bonds.]

NOTICE OF CALL FOR REDEMPTION

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2005, DATED MARCH 1, 2005

Notice is hereby given to the registered owners of the above-captioned bonds (the "Bonds") that pursuant to the provisions of Article III of Resolution No. 02-23-05 (the "Bond Resolution") of Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Issuer"), that the Bonds maturing November 1, 2017, and thereafter (the "Called Bonds"), have been called for redemption and payment on October 5, 2016 (the "Redemption Date"), at the principal office of the Treasurer of the State of Kansas, Topeka, Kansas (the "Bond Registrar and Paying Agent").

Maturity Date	Principal Amount	Interest Rate	CUSIP No.
November 1, 2017	$880,000	3.60%	815645 GB6
November 1, 2018	910,000	3.70%	815645 GC4
November 1, 2019	950,000	3.75%	815645 DD2

On the Redemption Date there shall become due and payable, upon the presentation and surrender of each such Called Bond, the redemption price thereof equal to 100% of the principal amount thereof together with interest accrued to the Redemption Date. Interest shall cease to accrue on the Called Bonds so called for redemption from and after the Redemption Date provided such funds for redemption are on deposit with the Paying Agent, subject to the availability of funds therefor from the proceeds of refunding bonds to be issued by the Issuer.

Neither the Issuer nor the Paying Agent shall be responsible for the selection or use of the CUSIP identification numbers shown above or printed on any of the Called Bonds. Said CUSIP identification numbers are included solely for the convenience of the owners of the Bonds.

Under the provisions of Section 3406(a)(1) of the Internal Revenue Code of 1986, as amended, paying agents making payments of principal on municipal securities may be obligated to withhold a 28% tax on the payment of principal to registered owners who have failed to provide the paying agent with a valid taxpayer identification number. Registered Owners of the Bonds who wish to avoid the imposition of the tax should provide a certified taxpayer identification number to the Paying Agent when presenting the Bonds for payment.

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)

By: _____
Treasurer of the State of Kansas,
Topeka, Kansas,
as Paying Agent

****

This Notice of Redemption shall be mailed by certified mail to the Treasurer of the State of Kansas, Topeka, Kansas, not less than 45 days prior to the Redemption Date and to George K. Baum & Company, Wichita, Kansas, the original purchaser and Assured Guaranty Municipal Corp., New York, New York, successor to Financial Security Assurance Inc., the Bond Insurer of the Called Bonds, not less than 30 days prior to the Redemption Date. Notice shall also be given to certain repositories in order to comply with the provisions of Rule 15c2-12 of the Securities and Exchange Commission. Notice may also be given in accordance with guidelines set forth in Securities and Exchange Commission Release No. 34-23856, but such notice is not required by law. The Paying Agent shall notify the registered owners of the Called Bonds as provided in K.S.A. 10-129 as amended, and the Bond Resolution.

PAYING AGENT'S CERTIFICATION

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2005, DATED MARCH 1, 2005

The State Treasurer, in its capacity as Paying Agent for the above-captioned Bonds, does hereby certify as follows:

1. Capitalized terms not defined herein, shall have the meanings ascribed thereto in the attached Notice of Call for Redemption or the Bond Resolution defined therein.

2. The Called Bonds have been called for redemption and payment on October 5, 2016 (the "Redemption Date").

3. The full redemption price of the Called Bonds as determined pursuant to the Bond Resolution is calculated as follows:

Principal Amount of Called Bonds	$2,740,000
Accrued Interest to Redemption Date	100,975
Total	***$2,840,975***

4. There was deposited with the Paying Agent the sum set forth above, which has been irrevocably pledged for the payment of the principal of, redemption premium, if any, and interest on the Called Bonds to the Redemption Date. In addition, sufficient funds have been deposited to provide for additional costs associated with such redemption.

5. The Notice of Call for Redemption, a copy of which is attached hereto, was disseminated in accordance with K.S.A. 10-129, as amended, and the Bond Resolution.

DATED as of October 5, 2016.

TREASURER OF THE STATE OF KANSAS,
TOPEKA, KANSAS

By: _____
Director of Bond Services

EVENT NOTICE PURSUANT TO SEC RULE 15c2-12(b)(5)(C)

TO: The Municipal Securities Rulemaking Board via the Electronic Municipal Market Access system for municipal securities disclosures (www.emma.msrb.org)

Issuer/Obligated Person: Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Obligated Person")

Issue(s) to which this Report Relates and CUSIP Base Numbers for said Issues:

Description	Series	Dated Date	Maturities	Base CUSIP No.
G.O. Refunding Bonds	2005	March 1, 2005	2017 to 2019	815645

Event Reported: Redemption of above-referenced Bonds on October 5, 2016; see attached ***Exhibit A***.

The information contained in this Notice has been submitted by the Obligated Person pursuant to contractual undertakings the Obligated Person made in accordance with SEC Rule 15c2-12. Nothing contained in the undertaking or this Notice is, or should be construed as, a representation by the Obligated Person that the information included in this Notice constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the securities listed above, or any other securities of the Obligated Person.

For additional information, contact:

Unified School District No. 261,
Sedgwick County, Kansas (Haysville)
Office of the Board of Education
1745 W. Grand
Haysville, Kansas 67060
Attention: Clerk
Phone No. (316) 554-2200; Fax No. (316) 554-2230

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)

By: Debra M. Coleman, Clerk

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016-2

DISTRIBUTION LIST

ISSUER

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
Office of the Board of Education
1745 W. Grand
Haysville, Kansas 67060
Telephone: (316) 554-2200
Fax: (316) 554-2230

Dr. John Burke, Superintendent
E-mail: jburke@usd261.com
Dr. Clint Schutte, Asst. Supt, Business & Finance, Treasurer
E-mail: cschutte@usd261.com
Ms. Debra M. Coleman, Clerk
E-mail: dcoleman@usd261.com

ISSUER'S COUNSEL

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PAYING AGENT

TREASURER OF THE STATE OF KANSAS
Landon State Office Building
900 Southwest Jackson, Suite 201
Topeka, Kansas 66612-1235
Telephone: (785) 296-4148
Fax: (785) 296-7950

Mr. Stan Jones, Director of Bond Services
E-mail: stan@treasurer.ks.gov
Ms. Shauna Fearnow, Deputy Director of Bond Services
E-mail: shauna@treasurer.state.ks.us

UNDERWRITER

GEORGE K. BAUM & COMPANY
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Wichita, Kansas 67202
Telephone: (316) 264-9351
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