

MISSOURI STATE AUDITOR'S OFFICE  
BOND REGISTRATION REPORT

(573) 751-4213

October 20, 2009

REGISTRATION NO.: 25438  
BONDS ISSUED BY: Reorganized School District No. 1  
AMOUNT OF ISSUE: \$1,224,942.00 (Series 2009A) COUNTY: Crawford, Franklin and Washington  
(Qualified School Construction Bonds) (a portion of \$2,000,000 authorized)  
DATE OF ISSUE: October 15, 2009 MONTH OF MATURITY: March  
PURPOSE OF BONDS: For the purpose of repairing, renovating, and improving existing school facilities and furnishing and equipping the same

Each bond consists of a principal component and a tax credit component. Many Qualified School Construction Bond issuances will not bear interest; however, some may bear interest. Owners of the tax credit component on one or more credit allowance dates will be allowed a tax credit under the Internal Revenue Code against such owner's federal income tax liability. The applicable tax credit rate and if applicable, interest rate are noted below.

| Rate of Interest | Amount          | Maturity   |
|------------------|-----------------|------------|
| 1.540%           | \$ 1,224,942.00 | 03/15/2024 |

ARE BONDS CALLABLE: The Bonds are not subject to optional or mandatory sinking fund redemption prior to maturity.

The bonds are subject to extraordinary mandatory redemption related to unexpended proceeds of the bonds or determination of the loss of Qualified School Construction Bond status.

BOND REGISTRAR: UMB Bank, N.A., Kansas City, Missouri  
INTEREST PAYABLE: March 1 and September 1  
BY: UMB Bank, N.A., Kansas City, Missouri  
APPROVING OPINION BY: Bryan Cave LLP, Kansas City, Missouri  
ISSUE BOUGHT BY: George K. Baum & Company, Kansas City, Missouri  
PURCHASE PRICE: \$1,210,242.70  
INTEREST RATE: 1.6338%  
TAX CREDIT RATE: 6.21%  
ASSESSED VALUATION: \$57,360,006.00  
INDEBTEDNESS: (Including this issue) \$7,955,918.94  
NOTICE OF ELECTION: Published in the Steelville Star/Crawford Mirror on March 25, 2009 and April 1, 2009; Published in the Cuba Free Press on March 26, 2009 and April 2, 2009  
DATE OF ELECTION: April 7, 2009  
ELECTION RESULTS: Yes - 292 No - 136  
METHOD OF SALE OF BONDS: Negotiated sale  
NOTICE OF SALE: Not applicable  
NUMBER OF BIDS RECEIVED: Not applicable