

MISSOURI STATE AUDITOR'S OFFICE  
BOND REGISTRATION REPORT

(573) 751-4213

June 18, 2010

REGISTRATION NO.: 25569  
BONDS ISSUED BY: Rolla School District No. 31  
AMOUNT OF ISSUE: \$3,626,000.00 (Series 2010C) COUNTY: Phelps and Dent  
(Qualified School Construction Bonds)(remainder of \$8,300,000 authorized)  
DATE OF ISSUE: June 25, 2010 MONTH OF MATURITY: March  
PURPOSE OF BONDS: For the purpose of acquiring, constructing, improving, furnishing and equipping school facilities in the District, including (1) constructing, furnishing and equipping additional science classrooms and laboratories at the high school, (2) improving handicap accessibility, constructing a new cafeteria and kitchen, and improving parking lots and traffic flow at the junior high school, and (3) replacing modular classrooms with permanent classrooms at the middle school

<u>Rate of Interest</u>	<u>Amount</u>	<u>Maturity</u>
5.750%	\$ 3,626,000.00	03/01/2027

ARE BONDS CALLABLE: The Bonds shall be subject to extraordinary mandatory redemption, in whole or in part on the later of the end of the Expenditure Period (June 25, 2013) or any Extension Period, in Authorized Denominations (rounded up to the next highest Authorized Denomination), at a Redemption Price equal to the principal amount of the Bonds called for redemption, in an amount equal to the unexpended proceeds of the sale of the Bonds held by the Fiscal Agent 35 days prior to the close of the later of the end of Expenditure Period or any Extension Period, plus accrued interest thereon to the Redemption Date. "Extension Period" means any extension of the Expenditure Period, granted to the District by the Secretary of the United States Department of the Treasury. The Bonds shall be subject to extraordinary optional redemption prior to maturity at the option of the District, in whole or in part upon the occurrence of an Extraordinary Event, at a Redemption Price equal to the greater of:

- (1) 100% of the principal amount of the Bonds to be redeemed; or
- (2) the sum of the present values of the remaining scheduled payments of the principal and interest to the maturity date of such Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Bonds are to be redeemed, discounted to the date on which such Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at a discount rate equal to the sum of (A) Treasury Rate plus (B) 100 basis points; plus, in each case, accrued and unpaid interest on such Bonds to be redeemed to the Redemption Date. "Extraordinary Event" means the modification, amendment or interpretation of Sections 54F or 6431 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: UMB Bank, N.A., St. Louis, Missouri  
INTEREST PAYABLE: March 1 and September 1  
BY: UMB Bank, N.A., St. Louis, Missouri  
APPROVING OPINION BY: Gilmore & Bell, P.C., St. Louis, Missouri  
ISSUE BOUGHT BY: George K. Baum & Company, Kansas City, Missouri  
PURCHASE PRICE: \$3,589,740.00  
INTEREST RATE: 5.8427%  
TAX CREDIT RATE: %  
ASSESSED VALUATION: \$364,057,714.00  
INDEBTEDNESS: (Including this issue) \$16,300,000.00  
NOTICE OF ELECTION: Published in the Rolla Daily News on March 24 and March 31, 2010  
DATE OF ELECTION: April 6, 2010  
ELECTION RESULTS: Yes - 1,944 No - 954  
METHOD OF SALE OF BONDS: Negotiated sale  
NOTICE OF SALE: Not applicable  
NUMBER OF BIDS RECEIVED: Not applicable