

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

September 3, 2010

REGISTRATION NO.: 25705

BONDS ISSUED BY: North Callaway County R-I School District

AMOUNT OF ISSUE: \$1,380,335.00 (Series 2010B)
(Qualified Zone Academy Bonds)(remainder of
\$2,500,000 authorized)

COUNTY: Callaway, Audrain
and Boone

DATE OF ISSUE: September 9, 2010

MONTH OF MATURITY: March

PURPOSE OF BONDS: For the purpose of providing funds to complete heating, ventilation and air conditioning upgrades; to complete safety and security, remodeling and repair improvements to the existing facilities of the District in accordance with the recommendations of the District Facilities Planning Committee; and issue bonds, a portion of which may include Qualified School Construction Bonds and Qualified Zone Academy Bonds in an amount not to exceed the allocation from the Missouri Department of Elementary and Secondary Education, for the payment thereof

<u>Rate of Interest</u>	<u>Amount</u>	<u>Maturity</u>
4.840%	\$ 1,380,335.00	03/01/2025

ARE BONDS CALLABLE: The Bonds shall not be subject to optional redemption and payment prior to its Stated Maturity. The Non-Qualified Bonds, as defined in the Resolution, shall be subject to mandatory redemption as herein provided in the event that 100 percent or more of the "available project proceeds" of the Bonds are not expended to pay costs of the Project on or before September 8, 2013. The redemption price ("Redemption Price") shall be an amount equal to 100% of the principal amount of the Non-Qualified Bonds, plus interest accrued thereon to the redemption date. The District shall fix a date to redeem the Non-Qualified Bonds, which date shall be within 90 days of September 8, 2013. The District shall give notice of the Redemption Date to the Registrar and Paying Agent for the Bonds, and the Registrar and Paying Agent for the Bonds shall mail a copy of the redemption notice to each Bondholder by first class mail at the address shown for each Bondholder on the registration books, not less than 30 nor more than 60 days prior to the date fixed for redemption. Any notice so mailed shall be conclusively presumed to have been duly given whether or not the registered owner receives the notice, and no defect in such notice shall affect the validity of the redemption. The Bonds are subject to redemption at the option of the District, in whole but not in part, upon a Determination of Loss of Qualified Zone Academy Status or Loss of Specified Tax Credit Bond Status (each as defined in the Resolution) on the date designated by the District, which date shall be a date not less than 30 days and not more than 45 days after such Determination of Loss of Qualified Zone Academy Bond Status or Loss of Specified Tax Credit Bond Status. The redemption price shall be an amount equal to (i) the principal amount of the Bonds called for redemption plus (ii) accrued interest on the principal called for redemption to the Redemption Date.

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: Spencer Fane Britt & Browne LLP, St. Louis, Missouri

ISSUE BOUGHT BY: L.J. Hart & Company, St. Louis, Missouri

PURCHASE PRICE: \$1,362,390.00

INTEREST RATE: 4.9671%

TAX CREDIT RATE: %

ASSESSED VALUATION: \$78,382,919.00

INDEBTEDNESS: (Including this issue) \$5,950,000.00

NOTICE OF ELECTION: Published in the Fulton Sun on October 20 and October 27, 2009

DATE OF ELECTION: November 3, 2009

ELECTION RESULTS: Yes - 775 No - 285

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable