MISSOURI STATE AUDITOR'S OFFICE (573)751-4213
BOND REGISTRATION REPORT

July 31, 2000

REGISTRATION NO.: 23911 BOOK: 85 PAGE: 249
BONDS ISSUED BY: Winona Reorganized School District No. III
AMOUNT OF ISSUE: $600,000.00 COUNTY: of Shannon
DATE OF ISSUE: August 1, 2000 MONTH OF MATURITY: August
PURPOSE OF BONDS: Repairing, remodeling, renovating and building additions to existing school facilities and furnishing and equipping the same (Qualified Zone Academy Bonds were created by the federal government in 1997. The federal government annually allocates the congressionally mandated amount of QZABs among the fifty states. School districts apply for permission to issue QZABs from DESE, who distributes Missouri's share of the bonds. The holders of the bonds receive a federal tax credit at a rate determined by the government. The bondholder must include the allowed amount of the tax credit in gross income for tax purposes. The tax credit rate is 7.67%).

Rate of Interest	Amount	Maturity
	$ 600,000.00	08/01/2012

ARE BONDS CALLABLE: No
BOND REGISTRAR: Winona Security Bank, Winona, Missouri
INTEREST PAYABLE: (Principal) August 1, 2012
BY: Winona Security Bank, Winona, Missouri
APPROVING OPINION BY: Gilmore & Bell, P.C., Kansas City, Missouri
ISSUE BOUGHT BY: Winona Security Bank, Winona, Missouri
PURCHASE PRICE: $600,000.00
INTEREST RATE: 0.0000%
ASSESSED VALUATION FOR: $11,356,455
INDEBTEDNESS: (Including this issue) $600,000
NOTICE OF ELECTION: Published one newspaper May 24 and 31, 2000; published two newspapers May 25 and June 1, 2000
DATE OF ELECTION: June 6, 2000
ELECTION RESULTS: Yes...148; No...5
METHOD OF SALE OF BONDS: Negotiated sale
NOTICE OF SALE: Not applicable
NUMBER OF BIDS RECEIVED: Not applicable