

MISSOURI STATE AUDITOR'S OFFICE  
 BOND REGISTRATION REPORT

(573) 751-4213

June 18, 2010

REGISTRATION NO.: 25568  
 BONDS ISSUED BY: Rolla School District No. 31  
 AMOUNT OF ISSUE: \$3,050,000.00 (Series 2010B) COUNTY: Phelps and Dent  
 (a portion 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

Rate of Interest	Amount	Mandatory Redemption* Maturity
	\$ 450,000.00	03/01/2023 *
	600,000.00	03/01/2024 *
5.300%	1,050,000.00	03/01/2024
	1,125,000.00	03/01/2028 *
	875,000.00	03/01/2029 *
5.750%	2,000,000.00	03/01/2029

ARE BONDS CALLABLE: At the District's option, the Bonds or portions thereof may be called for redemption and payment prior to their Stated Maturity on March 1, 2020 and thereafter in whole or in part, at any time, in such order of maturity as shall be determined by the District (Bonds of less than a full maturity to be selected in Authorized Denominations in such equitable manner as the Paying Agent shall designate) at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date. 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:

- (i) 100% of the principal amount of the Bonds to be redeemed; or
- (ii) 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 54AA 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: \$3,027,125.00  
 INTEREST RATE: 5.6834%  
 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