

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

December 23, 2004

REGISTRATION NO.: 24686

BONDS ISSUED BY: Normandy School District

AMOUNT OF ISSUE: \$851,000.00 (a portion of \$16,000,000 authorized) COUNTY: of St. Louis

DATE OF ISSUE: December 30, 2004

MONTH OF MATURITY: December

PURPOSE OF BONDS: Construction, equipping, furnishing and betterment of school facilities, including the modernization of the High School Campus including remodeling and repairs to the existing buildings, expansion of educational space, safety and security improvements, upgrading of the Heating, Ventilation and Air Conditioning systems, installation of more energy efficient mechanical and electrical systems, window replacement, and parking lot improvements; to complete other remodeling and repair improvements to the existing facilities of the District including, without limitation, roof replacement and removal of obsolete buildings. (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.)*

| <u>Rate of Interest</u> | <u>Amount</u> | <u>Maturity</u> |
|-------------------------|---------------|-----------------|
| | \$ 851,000.00 | 12/30/2020 |

ARE BONDS CALLABLE: No

BOND REGISTRAR: U.S. Bank National Association, St. Paul, Minnesota

INTEREST PAYABLE: (Principal) December 30, 2020

BY: U.S. Bank National Association, St. Paul, Minnesota

APPROVING OPINION BY: Spencer Fane Britt & Browne LLP & White Coleman & Assoc LLC, St. Louis, MO

ISSUE BOUGHT BY: Bank of America, N.A., St. Louis, Missouri

PURCHASE PRICE: \$851,000.00

INTEREST RATE: 0%

ASSESSED VALUATION: \$237,765,742

INDEBTEDNESS: (Including this issue) \$33,052,172.50

NOTICE OF ELECTION: Published one newspaper July 21 and 28, 2004

DATE OF ELECTION: August 3, 2004

ELECTION RESULTS: Yes...3,854; No...1,625

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable

*The bondholder must include the allowed amount of tax credit in gross income for tax purposes. The tax credit rate is 5.36%.