

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

December 21, 2005

REGISTRATION NO.: 24868

BONDS ISSUED BY: Normandy School District

AMOUNT OF ISSUE: \$750,000.00 (a portion of \$16,000,000 authorized) COUNTY: of St. Louis

DATE OF ISSUE: December 22, 2005 (Series 2005A) MONTH OF MATURITY: December

PURPOSE OF BONDS: Provide funds for construction, equipping, furnishing and betterment of school facilities, including modernization of the High School Campus including remodeling and repairs to 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 federal tax credit at a rate determined by the government. The bondholder must include the allowed amount of tax credit in gross income for tax purposes. The tax credit rate is 5.57%)

| | <u>Rate of Interest</u> | <u>Amount</u> | <u>Maturity</u> |
|--------------------------|--|---------------|-----------------|
| | | \$ 750,000.00 | 12/22/2020 |
| ARE BONDS CALLABLE: | No | | |
| BOND REGISTRAR: | U.S. Bank, N.A., St. Paul, Minnesota | | |
| INTEREST PAYABLE: | (Principal) December 22, 2020 | | |
| BY: | U.S. Bank, N.A, St. Paul, Minnesota | | |
| APPROVING OPINION BY: | Spencer Fane Britt & Browne LLP, St. Louis, Missouri | | |
| ISSUE BOUGHT BY: | Bank of America, N.A. | | |
| PURCHASE PRICE: | \$750,000.00 | | |
| INTEREST RATE: | 0% | | |
| ASSESSED VALUATION: | \$237,765,742 | | |
| INDEBTEDNESS: | (Including this issue) \$33,052,172.50 | | |
| NOTICE OF ELECTION: | Published one newspaper July 21 & 28, 2004 | | |
| DATE OF ELECTION: | August 3, 2004 | | |
| ELECTION RESULTS: | Yes...3854 No...1625 | | |
| METHOD OF SALE OF BONDS: | Negotiated sale | | |
| NOTICE OF SALE: | Not applicable | | |
| NUMBER OF BIDS RECEIVED: | Not applicable | | |