

**BOARD OF FUND COMMISSIONERS
WATER POLLUTION CONTROL BONDS
\$31,494,240
SERIES A 1977**

DATED ----- June 1, 1977

SALE DATE ----- June 8, 1977

INTEREST PAYMENT DATES ----- October 1 and April 1 commencing April 1, 1978

PRINCIPAL PAYMENT DATE ----- April 1 commencing April 1, 1978

TRUE INTEREST COST ----- 4.598366%

BOND COUNSEL ----- Stinson, Mag, Thomson, McEvers & Fizzell

FINANCIAL ADVISOR ----- None

UNDERWRITER MANAGER ----- The First National Bank of Chicago

PAYING AGENT ----- Boatmen's National Bank, St. Louis and
Harris Trust and Savings (resigned)

AUTHORIZATION ----- Article III, Section 37(b)

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1978	\$ 904,240	3.50%	1988	\$ 1,545,000	4.50%
1979	955,000	5.50%	1989	1,630,000	4.50%
1980	1,005,000	5.50%	1990	1,715,000	4.50%
1981	1,060,000	5.50%	1991	1,810,000	4.60%
1982	1,120,000	5.50%	1992	1,910,000	4.60%
1983	1,180,000	5.50%	1993	2,015,000	4.70%
1984	1,245,000	5.50%	1994	2,125,000	4.70%
1985	1,315,000	5.50%	1995	2,245,000	4.70%
1986	1,385,000	5.50%	1996	2,370,000	4.70%
1987	1,460,000	4.50%	1997	2,500,000	3.50%

Redemption

Bonds maturing in the year 1993 and thereafter are subject to redemption at the option of the State on April 1, 1992 or on any interest payment date thereafter at the principal amount thereof together with accrued interest to date fixed for redemption, in inverse order of maturity, bonds of less than a full maturity to be selected by lot by the bond registrar in such equitable manner as it may designate. Notice of any such redemption shall be given by publication at least twice in a financial journal or newspaper of general circulation published or of general circulation in New York, New York, the first of which shall be published not less than 30 days prior to the redemption date and in the case of the redemption of bonds which have been registered as to principal or as to principal and interest as hereinafter provided, upon mailing a copy of said notice of redemption by registered mail at least 30 days prior to the redemption date to the owner of each bond to be redeemed at the address shown on the registration books.