

**BOARD OF FUND COMMISSIONERS
WATER POLLUTION CONTROL BONDS
\$35,000,000
SERIES A 1992**

(Refunded)

DATED August 1, 1992

SALE DATE July 9, 1992

INTEREST PAYMENT DATES February 1 and August 1 commencing February 1, 1993

PRINCIPAL PAYMENT DATE August 1 commencing August 1, 1993

TRUE INTEREST COST 5.69247%

BOND COUNSEL Thompson & Mitchell

FINANCIAL ADVISOR A. G. Edwards & Sons, Inc.

UNDERWRITER MANAGER Merrill Lynch & Co.

PAYING AGENT State Street Bank and Trust, NY, NY (acquired original Paying Agent, Citibank, N.A. in 7/93)

AUTHORIZATION Article III, Section 37(c) - \$25,000,000
Section 37(e) - \$10,000,000

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1993	\$ 650,000	7.50%	2006	\$ 1,345,000	5.50%
1994	685,000	7.50%	2007	1,425,000	5.63%
1995	725,000	7.50%	2008	1,515,000	5.63%
1996	765,000	7.50%	2009	1,610,000	5.70%
1997	810,000	7.50%	2010	1,705,000	5.70%
1998	855,000	6.75%	2011	1,815,000	5.70%
1999	905,000	5.00%	2012	1,925,000	5.75%
2000	960,000	5.00%	2013	2,050,000	5.75%
2001	1,015,000	5.10%	2014	2,175,000	5.75%
2002	1,070,000	5.10%	2015	2,315,000	5.75%
2003	1,135,000	5.25%	2016	2,460,000	5.75%
2004	1,200,000	5.30%	2017	2,615,000	5.75%
2005	1,270,000	5.40%			

Redemption

At the option of the Board, bonds maturing on August 1, 2003 and thereafter may be called for redemption and payment prior to maturity, on August 1, 2002 and thereafter, in whole at any time or in part on any interest payment date, in any order of maturity as designated by the Board (bonds of less than a full maturity to be selected by lot by the Bond Registrar in such equitable manner as it shall designate), at a redemption price equal to 100% of the principal amount thereof, together with accrued interest thereon to the redemption date, without premium.

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Redemption (continued)

In the event of any such redemption, the Board, or the Bond Registrar acting on behalf of the Board, shall give written notice of its intention to redeem and pay the bonds, said notice to be given by United States first class, certified or registered mail addressed to the State Auditor of Missouri, to the registered owner of any bond being redeemed, and to the manager of the underwriting group purchasing the bonds, each of said notices to be mailed not less than thirty (30) days prior to the date fixed for redemption.

Defeasance

On October 15, 2002, \$26,560,000 of outstanding Series A 1992 Bonds were refunded with the issuance of Series B 2002 Refunding Bonds. The proceeds of the refunding bonds were deposited in an escrow fund with the First Bank of Missouri. The money in the escrow fund was used to pay the principal and interest of the Series A 1992 Bonds. With the deposit of these moneys in the escrow fund, the callable portions of the Series A 1992 Bonds were legally defeased.

Call Date

The Series A 1992 Bonds maturing on August 1, 2003, and thereafter were called for redemption on October 15, 2002.