

**BOARD OF FUND COMMISSIONERS
WATER POLLUTION CONTROL BONDS
\$147,710,000
SERIES B 2002 REFUNDING**

DATED ----- October 15, 2002

SALE DATE ----- September 26, 2002

INTEREST PAYMENT DATES ----- April 1 and October 1 commencing April 1, 2003

PRINCIPAL PAYMENT DATE ----- October 1 commencing October 1, 2004

TRUE INTEREST COST ----- 3.431555%

BOND COUNSEL ----- Gilmore & Bell, PC & The Martinez Law Firm, LLC

FINANCIAL ADVISOR ----- US Bankcorp Piper Jaffray, Inc.

UNDERWRITER MANAGER ----- Goldman Sachs & Company

PAYING AGENT/ESCROW AGENT ----- First Bank of Missouri, Gladstone, MO

ESCROW VERIFICATION AGENT ----- McGladrey & Pullen, LLP, CPA, Kansas City, MO

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2003	\$ -	-	2013	\$ 7,150,000	3.375%
2004	5,630,000	4.000%	2014	7,465,000	5.000%
2005	9,825,000	5.000%	2015	7,870,000	5.000%
2006	10,375,000	5.000%	2016	8,290,000	5.000%
2007	12,485,000	4.000%	2017	8,740,000	5.000%
2008	11,700,000	5.000%	2018	6,445,000	5.000%
2009	12,305,000	5.000%	2019	4,505,000	4.125%
2010	12,990,000	5.000%	2020	2,370,000	4.250%
2011	8,320,000	5.000%	2021	2,470,000	4.500%
2012	8,775,000	5.000%			

Redemption

At the option of the Board, bonds maturing on October 1, 2013 and thereafter may be called for redemption and payment prior to maturity on October 1, 2012 and thereafter, in whole at any time or in part on any interest payment date at 100% of the principal amount, together with accrued interest thereon to the redemption date.

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.

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Note

The Series B 2002 Refunding Bonds were issued to refund the following bonds:

<u>Series</u>	<u>Outstanding Principal</u>	<u>Principal Refunded</u>	<u>Maturities Refunded</u>
C 1991 Refunding	\$21,875,000	\$21,875,000	2002-2012
A 1992	26,560,000	26,560,000	2003-2017
B 1992 Refunding	33,595,000	33,595,000	2003-2010
A 1993	23,295,000	22,350,000	2004-2018
A 1995	25,230,000	22,520,000	2006-2020
A 1996	30,025,000	<u>25,900,000</u>	2007-2021
		<u><u>\$152,800,000</u></u>	

The additional principal amount of the Series B 2002 Refunding Bonds did not decrease the amount of the statutory authorization for the Water Pollution Control Bonds.