

Oversight Division

Committee On Legislative Research

Report of Certain Debt of the State of Missouri and Certain Non-State Debt

Report of Certain Debt
of the State of Missouri
and Certain Non-State
Debt

*Prepared for the Committee on Legislative Research
by the Oversight Division*

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February, 2000

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COMMITTEE ON LEGISLATIVE RESEARCH

OVERSIGHT SUBCOMMITTEE

THE COMMITTEE ON LEGISLATIVE RESEARCH, Oversight Division, is an agency of the Missouri General Assembly as established in Chapter 23 of the Revised Statutes of Missouri. The programs and activities of the State of Missouri cost approximately \$15 billion annually. Each year the General Assembly enacts laws which add to, delete or change these programs. To meet the demands for more responsive and cost effective state government, legislators need to receive information regarding the status of the programs which they have created and the expenditure of funds which they have authorized. The work of the Oversight Division provides the General Assembly with a means to evaluate state agencies and state programs.

THE COMMITTEE ON LEGISLATIVE RESEARCH is a permanent joint committee of the Missouri General Assembly comprised of the chairman of the Senate Appropriations Committee and nine other members of the Senate and the chairman of the House Budget Committee and nine other members of the House of Representatives. The Senate members are appointed by the President Pro Tem of the Senate and the House members are appointed by the Speaker of the House of Representatives. No more than six members from the House and six members from the Senate may be of the same political party.

PROJECTS ARE ASSIGNED to the Oversight Division pursuant to a duly adopted concurrent resolution of the General Assembly or pursuant to a resolution adopted by the Committee on Legislative Research. Legislators or committees may make their requests for program evaluations through the Chairman of the Committee on Legislative Research or any other member of the Committee.

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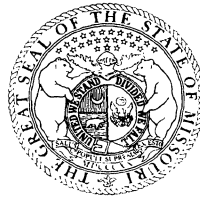
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STATE CAPITOL
JEFFERSON CITY, MISSOURI 65101-6806

February, 2000

The Oversight Division is pleased to present the annual report on state bonded indebtedness and other evidences of indebtedness as required by Section 23.195, RSMo. This report is a summary of information compiled from state agencies and local governmental entities. Its contents describe both state debt and non-state debt as of June 30, 1999. The information has not been audited by us and accordingly we do not express an opinion on it.

We have listed state debt by agency and local debt. It is important to mention the State of Missouri has continued to maintain its AAA bond rating. This means the state has a superior credit rating and can issue its bonds at a lower rate of interest.

We hope this report will be helpful to the members of the General Assembly and encourage you to contact our office if you have any questions regarding its content. The Division also maintains a register of all state bonds and evidence of indebtedness as required by statute. Additional information regarding bonded indebtedness may be obtained from our office upon request.


Jeanne Jarrett, CPA, CGFM
Director

Introduction & Scope

Section 23.195, RSMo directs the Oversight Division of the Committee on Legislative Research to "...maintain a register of all state bonds or other evidences of indebtedness of all state agencies and of entities of the state given authority by law to incur indebtedness, whether or not the indebtedness is a liability of the state..." Subsection 2 of this statute requires that the Oversight Division "...report on the total bonded and other indebtedness including lease purchase agreements of this state and its various agencies, entities, and institutions to the individual members of the general assembly..." This report provides members of the state legislature with information regarding the amount of indebtedness incurred throughout the state as of June 30, 1999; so that they may make informed decisions regarding expenditures and appropriations.

Background

State Debt

General Obligation Bonds

The Board of Fund Commissioners, (Chapter 33, RSMo), upon approval of the General Assembly, issues general obligation bonds to provide funds for improvements of buildings and property of higher education institutions, Department of Corrections, and the Division of Youth Services. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Fourth State Building Fund.

The Board began issuing Fourth State Building bonds in 1995. The total amount authorized by constitutional amendment is \$250,000,000.

Fourth State Building bonds outstanding (not including interest) as of June 30 1999, total \$237,255,000, and the interest to maturity totals \$177,350,523.

The grand total of outstanding principal and interest is \$414,605,523.

The Third State Building Bonds provide funds for improvements of state buildings and property. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Third State Building Bond Interest and Sinking Fund. The Office of Administration reported \$442,750,000 in Third State Building bonds outstanding (not including interest) as of June 30, 1999. Outstanding interest remaining to be

paid out over the remaining life of the bonds is \$148,288,843. The grand total of outstanding principal and interest to maturity is \$591,038,843.

The Board of Fund Commissioners also issues Water Pollution Control Bonds to provide funds to protect the environment through control of water pollution. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Water Pollution Control Bond and Interest Fund. A total of \$333,495,000 was outstanding as of June 30, 1999. Outstanding interest to be paid out over the remaining life of the bonds is \$176,819,024. Total of principal and interest to maturity is \$510,314,024.

Revenue Bonds

With approval of the General Assembly, state revenue bonds are issued by the Board of Public Buildings (Chapter 8, RSMo) to finance building projects. State agencies are committed to leasing space within these buildings and the lease amounts are paid from funds appropriated by the General Assembly. These amounts are sufficient to pay principal and interest on the bonds. \$101,505,000 is the total revenue bond principal outstanding as of June 30, 1999. The interest to be paid out over the remaining life of the bonds is \$40,520,366. Total of principal and interest to maturity is \$142,025,366.

Other Bonds

General Revenue supports the Series A 1990 College Savings bond issue for the Missouri Health and Education Facilities Authority (Chapter 360, RSMo) that is used for college savings bonds.

On June 13, 1996 the Missouri Health and Educational Facilities Authority (MOHEFA) College Savings Bonds were cash defeased. The bonds were not called, but principal and interest payments beginning with the August 1, 1996 payment will be from an escrow account instead of from state appropriations.

While the following bonds are not directly issued by the State of Missouri, the Office of Administration considers them state bond debt for reporting purposes:

The St. Louis Regional Convention and Sports Complex Authority (Chapter 67, RSMo.) has issued limited obligation bonds for facilities. These bonds do not constitute a pledge of full faith and credit of the State of Missouri. However, under a financing agreement reached in 1991, the State pays the

Authority sufficient "rent" on these facilities to pay principal and interest each year. As of June 30, 1999, the total amount of outstanding principal is \$121,769,000 and interest to be paid out over the remaining life of the bonds is \$97,245,000. Total amount of principal and interest to maturity equals \$219,014,000.

On April 1, 1995 the Missouri PRC Corporation sold Certificates of Participation (Psychiatric Rehabilitation Center Project) Series A 1995 in the amount of \$19,190,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$17,950,000 and outstanding interest to be paid out over the remaining life of the bonds is \$10,194,925. The total of outstanding principal and interest to maturity is \$28,144,925.

On July 1, 1995 the Northwest Missouri Public Facilities Corporation sold Certificates of Participation (Northwest Missouri Psychiatric Rehabilitation Center Project) Series B 1995 in the amount of \$14,795,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$13,380,000 and outstanding interest to be paid out over the remaining life of the bonds is \$7,668,430. The total of outstanding principal and interest to maturity is \$21,048,430.

The Missouri Development Finance Board (MDFB), formerly known as the Missouri Economic Development, Export and Infrastructure Board (Chapter 100, RSMo), has issued bonds in order to purchase various facilities. Subsequent to the purchases, the MDFB entered into lease agreements with the State of Missouri. On December 1, 1996 the buildings under lease purchase agreements were purchased.

The Potosi lease purchase has been terminated. On August 29, 1996 these bonds were defeased. Funds have been paid by the State and deposited in escrow in an amount sufficient to pay principal and interest as they become due. The lease/purchase agreement has been terminated and title has passed to the State.

The Missouri Public Facilities Corporation (MPFC) sold Certificates of Participation for the Acute Care Psychiatric Hospital Project, which the State of Missouri then leased. Payments under the lease agreement have been structured to pay principal and interest on the certificates. \$19,380,000 in principal and \$9,743,979 in interest remain to be paid over the life of these bonds as of the end of Fiscal Year 1999. Total of principal and interest to maturity is \$29,123,979.

The Missouri Highway and Transportation Commission sold Certificates of Participation for the Logo Sign Project of 1992. Under a lease agreement, the certificates are special obligations of the Commission payable only from rental payments. As of June 30, 1999, the remaining principal totaled \$1,000,000 and the total interest equaled \$70,000. Total of principal and interest is \$1,070,000.

Capital Leases, Lease/Purchase Agreements

This report contains totals of annual lease payments on facilities with lease options. Lease purchases for personal property as well as any other obligation are calculated to the end of the lease. As of June 30, 1999 all lease payments totaled \$63,091,487 (including interest).

Non-State Debt Independent Statutory Authorities

The following are various Missouri statutory authorities, some of which may issue tax exempt bonds which are the primary responsibility of individuals and/or organizations for whom the debt is issued.

Bi-State Development Agency
Central Missouri State University

Environmental Improvement & Energy Resource Authority
Harris-Stowe College
Jackson County Sports Complex Authority
Kansas City Area Transportation Authority
Lincoln University
MO Agricultural & Small Business Development Authority
MO Development Finance Board
MO Health & Educational Facilities Authority
MO Higher Education Loan Authority
MO Housing Development Commission
Missouri Southern State College
Missouri Western State College
Truman State University
Northwest Missouri State University
Southeast Missouri State University
Southwest Missouri State University
University of Missouri

\$16,292,732,624 was reported as amounts owed for bond issues of June 30, 1999, by the various statutory authorities of Missouri. The total annual payments for capital and lease/purchase agreements (including interest) by these authorities totaled \$22,377,280. Total outstanding debt of independent statutory authorities as of June 30, 1999, was \$16,315,109,904.

Political Subdivisions

Local political subdivisions, upon approval of the voters, issue local general obligation bonds. Those local general obligation bonds registered with the State Auditor's Office July 1998 through June 1999 as required by Chapter 108.240, RSMo are included in this report. Local government debt service is paid by the various political subdivisions. During Fiscal Year 1999, \$1,514,426,467 worth of bonds were issued by the political subdivisions of Missouri.

Detailed information concerning the data presented in this report is available upon request from the Oversight Division, Room 132, State Capitol.

STATE DEBT
GENERAL OBLIGATION BONDS

Fourth State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$5,900,000	\$13,077,082	\$18,977,082
2001	\$6,160,000	\$12,716,358	\$18,876,358
2002	\$6,470,000	\$12,339,770	\$18,809,770
2003	\$6,765,000	\$11,944,007	\$18,709,007
2004	\$7,080,000	\$11,508,820	\$18,588,820
2005 +	\$204,880,000	\$115,764,486	\$320,644,486
TOTAL	\$237,255,000	\$177,350,523	\$414,605,523

Statute Authority: Constitutional Amendment
Date of First Issue: 1995
Amount Authorized: \$250,000,000
Cumulative Amount Issued to June 30, 1998: \$250,000,000
Cumulative Principal Retired as of June 30, 1999: \$12,745,000
Cumulative Interest Paid as of June 30, 1999: \$36,669,062

Third State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$30,345,000	\$22,248,060	\$52,593,060
2001	\$31,485,000	\$20,471,258	\$51,956,258
2002	\$31,615,000	\$18,933,313	\$50,548,313
2003	\$33,375,000	\$17,336,833	\$50,711,833
2004	\$34,880,000	\$15,652,135	\$50,532,135
2005 +	\$281,050,000	\$53,647,244	\$334,697,244

TOTAL \$442,750,000 \$148,288,843 \$591,038,843

Statute Authority: Constitutional Amendment

Date of First Issue: 1983

Amount Authorized: \$600,000,000

Cumulative Amount Issued to June 30, 1998: \$656,815,000*

Cumulative Principal Retired as of June 30, 1999: \$214,065,000

Cumulative Interest Paid as of June 30, 1999: \$474,767,675

*Per Office of Administration, cumulative amount issued may exceed authorized amount due to refinancing and refunding.

Water Pollution Control Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$14,525,000	\$17,256,574	\$31,781,574
2001	\$15,245,000	\$16,417,965	\$31,662,965
2002	\$15,445,000	\$15,639,010	\$31,084,010
2003	\$16,255,000	\$14,835,280	\$31,090,280
2004	\$17,255,000	\$13,979,274	\$31,234,274
2005	\$254,770,000	\$98,690,921	\$353,460,921

TOTAL \$333,495,000 \$176,819,024 \$510,314,024

Statute Authority: Constitutional Amendment

Date of First Issue: 1973

Amount Authorized: \$400,000,000

Cumulative Amount Issued to June 30, 1998: \$496,194,240*

Cumulative Principal Retired as of June 30, 1999: \$162,699,240

Cumulative Interest Paid as of June 30, 1999: \$250,390,376

*Per Office of Administration, cumulative amount issued may exceed authorization due to refinancing and refunding.

REVENUE BONDS

Board of Public Building Bonds Series

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$7,145,000	\$6,066,750	\$13,211,750
2001	\$7,550,000	\$5,647,740	\$13,197,740
2002	\$7,975,000	\$5,193,528	\$13,168,528
2003	\$7,345,000	\$4,737,915	\$12,082,915
2004	\$7,765,000	\$4,280,733	\$12,045,733
2005 +	\$63,725,000	\$14,593,700	\$78,318,700
TOTAL	\$101,505,000	\$40,520,366	\$142,025,366

Statute Authority: Chapter 8 RSMo
 Date of First Issue: 1966
 Amount Authorized: \$206,850,000
 Cumulative Amount Issued to June 30, 1998: \$206,850,000
 Cumulative Principal Retired as of June 30, 1999: \$105,345,000
 Cumulative Interest Paid as of June 30, 1999: \$165,513,084

OTHER BONDS

St. Louis Regional Convention & Sports Complex Authority

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$3,045,000	\$6,938,000	\$9,983,000
2001	\$3,742,000	\$6,759,000	\$10,501,000
2002	\$3,410,000	\$6,567,000	\$9,977,000
2003	\$3,660,000	\$6,361,000	\$10,021,000
2004	\$810,000	\$6,135,000	\$6,945,000
2005 +	\$107,102,000	\$64,485,000	\$171,587,000
TOTAL	\$121,769,000	\$97,245,000	\$219,014,000

Statute Authority: Chapter 67 RSMo
 Date of First Issue: 1991
 Cumulative Amount Authorized: \$153,205,000 (after refunding and refinancing)
 Cumulative Amount Retired to June 30, 1999: \$26,888,000
 Cumulative Interest Paid as of June 30, 1999: \$57,883,635

Missouri PRC Corporation St. Louis Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$665,000	\$989,208	\$1,654,208
2001	\$700,000	\$956,097	\$1,656,097
2002	\$735,000	\$920,573	\$1,655,573
2003	\$775,000	\$882,435	\$1,657,435
2004	\$815,000	\$841,483	\$1,656,483
2005 +	\$14,260,000	\$5,605,129	\$19,865,129
Total	\$17,950,000	\$10,194,925	\$28,144,925

Statute Authority: Lease Purchase Agreement
 Cumulative Amount of Lease Agreement: \$19,190,000
 Date of Agreement: 1995
 Total Lease Payments as of June 30, 1999: \$1,240,000
 Cumulative Interest Paid as of June 30, 1999: \$4,283,273

*Northwest MO Public Facilities Corporation
 Northwest Psychiatric Rehabilitation Center*

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2000	\$515,000	\$724,403	\$1,239,403
2001	\$535,000	\$700,970	\$1,235,970
2002	\$560,000	\$676,093	\$1,236,093
2003	\$590,000	\$649,493	\$1,239,493
2004	\$615,000	\$620,878	\$1,235,878
2005 +	\$10,565,000	\$4,296,593	\$14,861,593
Total	\$13,380,000	\$7,668,430	\$21,048,430

Statute Authority: Lease Purchase Agreement
 Cumulative amount of Lease Agreement: \$14,795,000
 Date of Agreement: 1995
 Total Lease Payments as of June 30, 1999: \$1,415,000
 Cumulative Interest Paid as of June 30, 1999: \$2,718,005

Missouri Public Facilities Corporation

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2000	\$800,000	\$1,021,328	\$1,821,328
2001	\$840,000	\$982,978	\$1,822,978
2002	\$880,000	\$941,688	\$1,821,688
2003	\$925,000	\$897,223	\$1,822,223
2004	\$970,000	\$849,362	\$1,819,362
2005 +	\$14,965,000	\$5,051,400	\$20,016,400
TOTAL	\$19,380,000	\$9,743,979	\$29,123,979

Statute Authority: Lease Purchase Agreement
 Date of Agreement: 1994
 Cumulative Amount of Lease Agreement: \$22,250,000
 Total Lease Payments as of June 30, 1999: \$2,870,000
 Cumulative Interest Paid as of June 30, 1999: \$5,703,447

*Logo Sign Project Series
 Highway & Transportation Commission*

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2000	\$1,000,000	\$70,000	\$1,070,000
2001	\$0	\$0	\$0
2002	\$0	\$0	\$0
2003	\$0	\$0	\$0
2004	\$0	\$0	\$0
2005 +	\$0	\$0	\$0
TOTAL	\$1,000,000	\$70,000	\$1,070,000

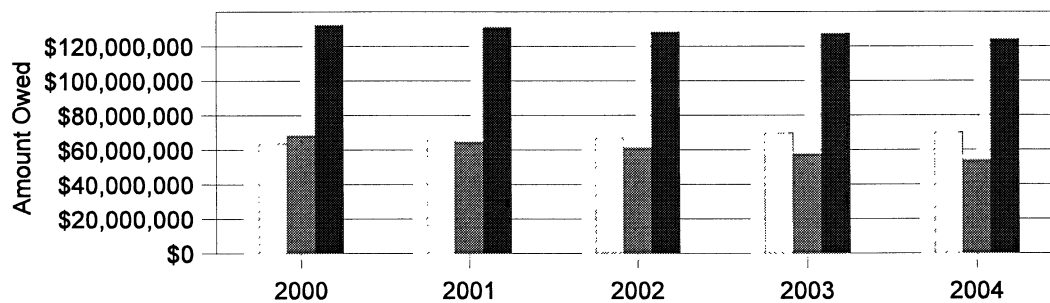
Statute Authority: Lease Purchase Agreement - Certificates of Participation
 Chapter 226
 Date of First Issue: 1992
 Total Amount of Lease Purchase: \$6,560,000
 Total Lease Payments as of June 30, 1999: \$5,560,000
 Cumulative Interest Paid as of June 30, 1999: \$1,902,435

TOTAL BONDS

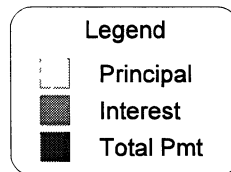
Fiscal Year	Principal	Interest	Total Future Payments (P+I for FY)
2000	\$63,940,000	\$68,391,405	\$132,331,405
2001	\$66,257,000	\$64,652,366	\$130,909,366
2002	\$67,090,000	\$61,210,975	\$128,300,975
2003	\$69,690,000	\$57,644,186	\$127,334,186
2004	\$70,190,000	\$53,867,685	\$124,057,685
2005 +	\$951,317,000	\$362,134,473	\$1,313,451,473
GRAND TOTAL	\$1,288,484,000	\$667,901,090	\$1,956,385,090

Total Bond Issues

State Debt



Estimates based upon FY99 data



These figures do not include bonds issued after 6/30/99.

**CAPITAL, OPERATING, & LEASE/PURCHASE AGREEMENTS/AND
 OTHER OBLIGATIONS**

Amounts Owed as of June 30, 1998
 Numbers include Principal and Interest

<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Lease Purchases Payments</u>
Office of Administration - Division of Facilities Management		
All Departments (Except Conservation and MODOT)		
Leases with options (Land, Buildings)	*\$33,392,087	\$0
Attorney General*	\$0	\$0
Department of Agriculture*	\$94,000	\$0
Department of Conservation	\$478,462	\$0
Department of Corrections*	\$0	\$184,800
Department of Economic Development*	\$0	\$0
Department of Elementary & Secondary Education*	\$0	\$66,636
Department of Health*	\$0	\$114,342
Department of Highways & Transportation	\$0	\$0
Department of Insurance*	\$0	\$73,657
Department of Mental Health*	\$0	\$581,276
Department of Natural Resources*	\$246,000	\$0
Department of Public Safety*	\$30,057	\$852,000
Department of Revenue*	\$0	\$718,000
Department of Social Services*	\$9,872,914	\$13,857,210
Department of Labor & Industrial Relations*	\$0	\$1,454,256
Ethics Commission*	\$0	\$0
Gaming Commission*	\$0	\$0

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 1999

<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Lease Purchases Payments</u>
Missouri Senate	\$0	\$0
Missouri Lottery Commission*	\$0	\$0
Office of Administration*	\$0	\$0
Coordinating Board for Higher Education*	\$0	\$0
Veterans Commission	\$0	\$0
Lt. Governor	\$0	\$7,251
Secretary of State*	\$0	\$8,010
Missouri State Tax Commission	\$71,000	\$0
State Courts Administrator	\$547,438	\$0
State Treasurer	\$2,000	\$0
Public Defender	\$413,116	\$0
Mo. State Empl. Retirement System	\$0	\$11,000
Oversight Division	\$0	\$15,975
TOTAL	\$45,147,074	\$17,944,413
GRAND TOTAL ALL LEASES	<u>\$63,091,487</u>	

***Facilities Lease Totals are from Division of Facilities Management; Office of Administration. Facility Lease totals are computed on an annual basis, and lease purchase totals on equipment, etc., are calculated to end of lease.**

The following state entities reported having no bond or lease indebtedness:

Highway Employees & Patrol Retirement System	Governor
Local Government Employees Retirement System	Mo Consolidated Health Care Plan
Mo House of Representatives	Public School Retirement System
Mo State Auditor	

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 1999

Total State Bond Issues	\$1,956,385,090
Total State Capital & Lease/Purchase Agreements	\$63,075,512
STATE OF MISSOURI GRAND TOTAL	\$2,019,460,602

NON-STATE DEBT
INDEPENDENT STATUTORY AUTHORITIES
 Amounts Owed for Bond Issues as of June 30, 1999

Name	Principal	Interest	Total Future Payments
Bi-State Development Agency	\$7,040,000	\$3,037,528	\$10,077,528
Central Missouri State University	\$3,915,000	\$1,413,632	\$5,328,632
Environmental Improvement & Energy Resources Authority	\$1,401,095,301	\$1,304,455,109	\$2,705,550,410
Harris Stowe State College	\$0	\$0	\$0
Jackson County Sports Complex Authority	\$0	\$0	\$0
Lincoln University	\$0	\$0	\$0
Missouri Agricultural & Small Business Development Authority	\$7,402,000	\$752,000	\$8,154,000
Missouri Development Finance Board	\$448,941,349	\$171,954,190	\$620,895,539
Missouri Health & Educational Facilities Authority	\$3,265,491,000	\$3,121,063,000	\$6,386,554,000
Missouri Higher Education Loan Authority	\$1,394,945,000	\$1,221,191,000	\$2,616,136,000
Missouri Housing Development Commission	\$1,351,992,111	\$1,606,232,441	\$2,958,224,552
Missouri Southern State College	\$14,000,000	\$10,267,000	\$24,267,000
Missouri Western State College	\$21,120,000	\$16,065,000	\$37,185,000

OVERSIGHT DIVISION
 Bonded Indebtedness Report
 June 30, 1999

Truman State University	\$8,574,000	\$4,370,026	\$12,944,026
Northwest Missouri State University	\$39,330,000	\$22,480,000	\$61,810,000
Southeast Missouri State University	\$34,775,000	\$29,498,000	\$64,273,000
Southwest Missouri State University	\$76,633,029	\$36,263,908	\$112,896,937
University of Missouri	\$348,665,000	\$319,771,000	\$668,436,000
TOTAL	\$8,423,918,790	\$7,868,813,834	\$16,292,732,624

Annual Payments for Capital, Lease/Purchase Agreements as of June 30, 1999
 Numbers include Principal and Interest

Name	Obligated Lease Payments*
Bi-State Development Agency	\$1,309,000
Central Missouri State University	\$1,529,218
Harris-Stowe College	\$0
Jackson County Sports Complex Authority	\$0
Kansas City Area Transportation Authority	\$307,257
Lincoln University	\$1,205,000
Missouri Development Finance Board	\$0
St. Louis Regional Convention & Sports Complex Auth.	\$0
Missouri Health & Educational Facilities Authority	\$58,000
Missouri Higher Education Loan Authority	\$858,105
Missouri Housing Development Commission	\$526,404
Missouri Southern State College	\$1,305,000
Missouri Western State College	\$26,000
Environmental Improvement & Energy Resources Authority	\$287,736
Northwest Missouri State University	\$1,334,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
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Southeast Missouri State University	\$2,363,000
Southwest Missouri State University	\$4,639,560
Truman State University	\$193,000
University of Missouri	\$6,436,000
TOTAL	\$22,377,280

GRAND TOTAL BONDS	\$16,292,732,624
GRAND TOTAL LEASES	\$22,377,280
INDEPENDENT STATUTORY AUTHORITIES GRAND TOTAL	\$16,315,109,904

POLITICAL SUBDIVISIONS

According to state law, the state auditor is responsible for reviewing and registering general obligation bonds issued by most political subdivisions in Missouri. In Fiscal Year 1999, the State Auditor's Office (SAO) registered bonds with a total value of \$778,767,298. Under Section 108.300, RSMo, any county of the first classification, or city or school district with a population over 65,000 is not required to register their bond issues with the State Auditor, although some of these entities continue to do so regardless. According to recent census data, the following political subdivisions are exempt from registration requirements, necessitating direct contact by the Oversight Division:

First Class Counties			
Boone	Buchanan	Clay	Franklin
Greene	Jackson	Jasper	Jefferson
Platte	St. Charles	St. Louis	

Cities of Pop. 65,000 +		
Columbia	Independence	Kansas City
St. Joseph	St. Louis	Springfield

School Districts of Pop. 65,000 +				
Columbia	Francis Howell	Ferguson	Hazelwood	Independence
Kansas City	Mehlville	North KC	Parkway	Rockwood
St. Joseph	St. Louis	Springfield		

Following is a list of the political subdivisions that issued bonds, the county in which the issuing subdivision is located, and the purpose and amount of the issue in FY99.

Issuing Subdivision	County	Purpose	Amount of Issue
Avenue City R-IX School District	Andrew	School Facilities	\$900,000
Community R-VI School District	Audrain	Redemption	\$1,070,000
Wheaton R-III School District	Barry	Redemption	\$360,000
Southwest Barry County R-V School District	Barry	Redemption	\$480,000
School District R-III	Barton	School Facilities	\$285,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Harrisburg R-VIII School District	Boone	School Facilities	\$1,900,000
Centralia R-VI School District	Boone	Refunding	\$2,180,000
Boone County Fire Protection District	Boone	Fire Facilities	\$7,000,000
Fayette R-III School District	Boone-Howard	Redemption	\$970,000
Harrisburg R-VIII School District	Boone-Howard	Redemption	\$720,000
School District of Columbia	Boone	Refunding	\$1,800,000
Southern Boone County R-I School District	Boone	Refunding	\$6,264,999
Columbia School District	Boone	School Facilities	\$9,900,000
Boone County	Boone	G.O. Bonds	\$3,500,000
City of Columbia	Boone	Wastewater	\$3,730,000
Buchanan County	Buchanan	Public Facilities	\$2,500,000
Mid-Buchanan R-V School District	Buchanan	Redemption	\$1,190,000
Poplar Bluff R-I School District	Butler	School Facilities	\$2,500,000
Polo R-VII School District	Caldwell	School Facilities	\$1,490,000
Fulton School District No. 58	Callaway	School Facilities	\$5,600,000
New Bloomfield R-III School District	Callaway	Refunding	\$540,000
Callaway County	Callaway	NID Road	\$96,000
Macks Creek R-V School District	Camden	School Facilities	\$370,000
Camdenton R-III School District	Camden	Refunding	\$10,000,000
Camden County	Camden	NID Projects	\$211,000
Camden County	Camden	NID Projects	\$290,000
School District No. 5	Cape Girardeau	Refunding	\$939,997

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Issuing Subdivision	County	Purpose	Amount of Issue
School District No. 63	Cape Girardeau	Refunding	\$8,759,033
Oak Ridge R-VI School District	Cape Girardeau	Redemption	\$230,000
School District No. 5	Cape Girardeau	School Facilities	\$200,000
Strasburg C-3 School District	Cass	School Facilities	\$620,000
Drexel R-IV School District	Cass	Redemption	\$945,000
South Metropolitan Fire Protection District	Cass	Refunding	\$834,999
City of Raymore	Cass	Water System	\$2,975,000
Pleasant Hill R-III School District	Cass	School Facilities	\$2,800,000
City of East Lynne	Cass	Street Repair	\$224,000
City of Peculiar	Cass	Sewer Repairs	\$1,500,000
Nixa R-2 School District	Christian	Refunding	\$3,850,000
Nixa R-2 School District	Christian	School Facilities	\$14,035,000
School District No. R-III	Christian	Redemption	\$870,000
Ozark School District No. 6	Christian	School Facilities	\$5,710,000
Clark County R-I School District	Clark	Refunding	\$2,925,000
North Kansas City School District	Clay	School Facilities	\$12,500,000
Smithville R-II School District	Clay	School Facilities	\$6,600,000
R-I School District	Clay	School Facilities	\$8,000,000
City of Lathrop	Clinton	Street Repair	\$500,000
Cole County R-I School District	Cole	Redemption	\$810,000
Cole County R-2 School District	Cole	Redemption	\$680,000
Cole County R-I School District	Cole	School Facilities	\$3,900,000
Prairie Home R-5 School District	Cooper	School Facilities	\$540,000
Boonville R-I School District	Cooper	Refunding	\$7,624,998
School District No. 1	Crawford	Refunding	\$1,400,000
R-II School District	Crawford	Refunding	\$2,375,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Greenfield R-IV School District	Dade	Redemption	\$1,225,000
Pattonburg School District No.R.II	Daviess	School Facilities	\$600,000
City of Union Star	DeKalb	Street Repair	\$20,000
School District No. R-XIII	Franklin	Redemption	\$2,075,000
R-No.2 School District	Franklin	School Facilities	\$2,000,000
Union School District No.R-XI	Franklin	Redemption	\$4,000,000
The Junior College District of East Central Missouri	Franklin Crawford St. Charles etc.	School Facilities	\$6,964,003
Meramec Valley R-III School District	Franklin St. Louis, and Jefferson	School Facilities	\$6,500,000
Union R-XI School District	Franklin	School Facilities	\$10,000,000
City of Springfield	Greene	Law Enforcement Bldg.	\$9,000,000
R-IV School District	Greene	Refunding	\$1,010,000
R-IV School District	Greene	School Facilities	\$645,000
Fair Grove R-X School District	Greene	Refunding	\$1,800,000
Strafford R-VI School District	Greene	School Facilities	\$3,300,000
School District No. 3 Republic	Greene	School Facilities	\$5,280,000
School District of Springfield R-12	Greene	Refunding	\$7,000,000
School District No. 2 Willard	Greene	Redemption	\$3,410,000
Trenton R-IX School District	Grundy	School Facilities	\$5,000,000
Grundy County R-V School District	Grundy	Refunding	\$975,000
City of Ironton	Iron	Sewer-Park	\$320,000
Central Jackson County Fire Protection District	Jackson	Fire Equipment	\$2,500,000
School District No. 1	Jackson	Refunding	\$17,910,000
City of Grain Valley	Jackson	Refunding	\$1,640,000
School District No. 4	Jackson	Refunding	\$9,000,000

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Issuing Subdivision	County	Purpose	Amount of Issue
City of Lone Jack	Jackson	Refunding	\$587,000
City of Grain Valley	Jackson	Public Improvements	\$4,000,000
School District No. 4	Jackson	Refunding	\$8,700,000
Grain Valley R-V School District	Jackson	School Facilities	\$2,800,000
City of Independence School District	Jackson	School Facilities	\$34,700,000
Lone Jack C-6 School District	Jackson	School Facilities	\$2,000,000
Kansas City	Jackson	Refunding	\$38,260,000
Kansas City	Jackson	Water	\$14,410,000
Kansas City	Jackson	Refunding	\$48,515,000
Kansas City	Jackson	Hodge Park	\$7,375,000
Kansas City	Jackson	Refunding	\$8,590,000
Kansas City	Jackson	(PIEA) Refunding	\$14,980,000
City of Independence	Jackson	Wastewater	\$2,610,000
City of Independence	Jackson	Bolger Sq. Project	\$7,240,000
City of Independence	Jackson	Electrical Utility Refunding	\$23,520,000
Jackson County	Jackson	County Parks	\$40,170,000
North Kansas City School District	Jackson	School Facilities	\$32,285,385
Joplin R-VIII School District	Jasper	School Facilities	\$6,750,000
Carthage R-IX School District	Jasper	Refunding	\$9,810,000
Carl Junction R-I School District	Jasper	School Facilities	\$9,500,000
Carl Junction R-I School District	Jasper	Refunding	\$2,440,000
Hillsboro R-III School District	Jefferson	School Facilities	\$7,385,000
R-6 School District	Jefferson	Refunding	\$2,475,000
Crystal City School District	Jefferson	School Facilities	\$1,700,000
Sunrise R-IX School District	Jefferson	Refunding	\$740,000
Dunklin R-V School District	Jefferson	Redemption	\$1,500,000
Grandview R-II School District	Jefferson	School Facilities	\$4,975,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Northwest R-I School District	Jefferson	School Facilities	\$17,125,000
Kingsville R-I School District	Johnson	Redemption	\$415,000
Kingsville R-I School District	Johnson	Redemption	\$460,000
Warrensburg R-VI School District	Johnson	School Facilities	\$1,750,000
Laclede County R-I School District	Laclede	School Facilities	\$16,000
Lafayette County C-I School District	Lafayette	School Facilities	\$2,000,000
School District No. R-IX	Lawrence	School Facilities	\$1,035,000
City of Lewistown	Lewis	Sewer System	\$100,000
School District No. 11	Lincoln	School Facilities	\$3,000,000
R-III School District	Lincoln	School Facilities	\$7,350,000
Marceline R-V School District	Linn	Redemption	\$1,280,000
Jackson Township	Linn	Road Repairs	\$100,000
Hannibal 60 School District	Marion	School Facilities	\$14,600,000
Palmyra R-I School District	Marion	Redemption	\$4,785,000
Miller County R-III School District	Miller	School Facilities	\$775,000
R-1 School District Eldon	Miller	Redemption	\$6,850,000
St. Elizabeth R-IV School District	Miller	School Facilities	\$600,000
East Prairie R-II School District	Mississippi	Redemption	\$1,565,000
School District No. 1	Moniteau	Refunding	\$2,140,000
Morgan County	Morgan	Retiring NID Notes	\$1,480,000
Morgan County	Morgan	Road Improvement NID	\$104,000
School District No. 4	Newton	Redemption	\$960,000
School District R-VII	Newton	Redemption	\$400,000
Union Township	Nodaway	Road Repair	\$75,000
Monroe Township	Nodaway	Road Repair	\$100,000
City of Maryville	Nodaway	Refunding	\$1,425,000
White Cloud Township	Nodaway	Road Repair	\$150,000
Green Township	Nodaway	Road Repairs	\$120,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Lincoln Township	Nodaway	Road Repair	\$170,000
Atchison Township	Nodaway	Road Repair	\$160,000
Osage County R-II School District	Osage	School Facilities	\$3,600,000
City of Perryville	Perry	Water System	\$750,000
R-IV School District	Pettis	School Facilities	\$1,650,000
Green Ridge R-VIII School District	Pettis	School Facilities	\$680,000
Green-Ridge R-VIII School District	Pettis	Redemption	\$380,000
City of Louisiana	Pike	Refunding	\$2,315,000
School District No. R-3	Phelps	School Facilities	\$260,000
Platte County	Platte	NID Projects	\$5,900,000
R-3 School District	Platte	School Facilities	\$1,855,000
R-3 School District	Platte	Refunding	\$4,035,000
City of Parkville	Platte	Refunding	\$324,999
City of Platte City	Platte	Street/Sewer Repairs	\$2,200,000
R-3 School District	Platte	School Facilities	\$8,120,000
Parkhill School District	Platte	School Facilities	\$21,000,000
Bolivar R-I School District	Polk	Refunding	\$3,830,000
Fair Play R-II School District	Polk	School Facilities	\$1,300,000
Pulaski County	Pulaski	Retire NID Notes	\$27,000
Pulaski County NID	Pulaski	Street Repairs	\$140,000
Pulaski County	Pulaski	Retire NID Notes	\$53,000
Pulaski County	Pulaski	Retire NID Notes	\$55,000
Pulaski County	Pulaski	Retire NID Notes	\$90,000
Ralls County R-2 School District	Ralls	Refunding	\$1,690,000
Moberly School District No. 81	Randolph	Redemption	\$1,795,000
Higbee R-VIII School District	Randolph	Refunding	\$875,000
City of Richmond	Ray	Refunding	\$1,360,000
Malta Bend R-V School District	Saline	School Facilities	\$940,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Sweet Springs R-VII School District	Saline	Redemption	\$1,275,000
Hardeman R-X School District	Saline	School Facilities	\$665,000
R-6 School District	Scott	Refunding	\$3,615,000
C-1 School District	Shelby	School Facilities	\$975,000
Richland and R-1 School District	Stoddard	School Facilities	\$900,000
Galena R-II School District	Stone	School Facilities	\$100,000
Blue Eye R-V School District	Stone	School Building Purchase	\$1,650,000
Francis Howell School District	St. Charles	School Facilities	\$14,998,340
Fort Zumwalt School District	St. Charles	School Facilities	\$10,000,000
St. Charles County	St Charles	NID Projects	\$87,900
St Charles County Community College	St Charles	School Facilities	\$13,750,000
Francis Howell School District	St Charles	School Facilities	\$35,682,411
St Charles County	St Charles	NID Road	\$162,000
City of St. Peters	St Charles	Refunding	\$16,035,000
St. Charles County	St. Charles	Roads (NID)	\$87,900
St. Charles County	St. Charles	Roads (NID)	\$162,000
City of Lowry City	St Clair	Sewers	\$58,000
Lakeland R-III School District	St Clair	Redemption	\$995,000
West St Francois County R-IV School District	St Francois	School Facilities	\$3,100,000
Central R-III School District	St Francois	School Facilities	\$6,495,000
Eureka Fire Protection District	St Louis/Jefferson	Fire Equipment	\$3,500,000
City of Shrewsbury	St Louis	Street Repairs	\$7,005,000
Valley Park School District	St Louis	School Facilities	\$9,259,991
Rockwood R-6	St Louis	School Facilities	\$21,700,000
Bayless School District	St Louis	Redemption	\$430,000
Bayless School District	St Louis	Redemption	\$6,400,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Maplewood-Richmond Heights School District	St Louis	School Facilities	\$1,500,000
Mehlville R-9 School District	St Louis	Refunding	\$12,355,629
City of Brentwood	St Louis	Refunding	\$3,215,000
Ferguson School District R-2	St Louis	School Facilities	\$9,500,000
Hancock Place School District	St Louis	Refunding	\$3,130,000
Riverview Gardens School District	St Louis	School Facilities	\$10,000,000
Kirkwood R-7 School District	St Louis	Refunding	\$18,420,000
Riverview Gardens School District	St Louis	School Facilities	\$4,395,000
City of Chesterfield	St Louis	Street Repair	\$15,125,000
University City School District	St Louis	School Facilities	\$8,150,000
Hancock Place School District	St Louis	School Facilities	\$1,100,000
Hazelwood School District	St. Louis	Redemption	\$15,999,801
Ferguson-Florissant School District	St. Louis	School	\$9,500,000
Rockwood RV-I School District	St. Louis	School Facilities	\$21,700,000
Rockwood RV-I School District	St. Louis	School Facilities	\$24,000,000
Mehlville School District	St. Louis	Refunding	\$12,355,629
St. Louis County	St. Louis	Justice Center	\$91,390,000
St. Louis County	St. Louis	Parking Re-development	\$43,140,000
City of Clayton	St Louis	Refunding	\$8,410,000
City of St. Louis	City	Refunding	\$69,260,000
City of St. Louis	City	Refunding	\$29,225,000
City of St. Louis	City	Public Safety	\$64,999,000
St. Louis Public Schools	City	Refunding	\$40,254,454
St. Louis Public Schools	City	School Facilities	\$51,000,000
Green City R-1 School District	Sullivan	School Facilities	\$1,200,000
Taneyville School District No. 2	Taney	Refunding	\$411,999
Branson School District No. 4	Taney	School Facilities	\$36,700,000

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Issuing Subdivision	County	Purpose	Amount of Issue
Kirbyville R- VI School District	Taney	Refunding	\$2,225,000
Sheldon R-VIII School District	Vernon	School Facilities	\$285,000
R-III School District	Washington	Redemption	\$3,435,000
Kingston K-14 School District	Washington	School Facilities	\$2,000,000
Fordland R-3 School District	Webster	School Facilities	\$2,255,000
Marshfield R-1 School District	Webster and Dallas	School Facilities	\$4,000,000
GRAND TOTAL ISSUED			\$1,514,426,467

