

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*

Mickey Wilson, CPA, Director

Report By: Ross Strope, Kelly Gettinger, Shanna Stark

February 8, 2010

Table of Contents

COMMITTEE ON LEGISLATIVE RESEARCH	page ii
LETTER OF TRANSMITTAL	page iii
INTRODUCTION AND SCOPE	page 1
STATE DEBT BONDS	pages 2 - 10
LEASES	pages 11 - 13
NON-STATE DEBT	pages 14 - 17
POLITICAL SUBDIVISIONS	pages 18 - 22

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 \$24 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.

COMMITTEE ON LEGISLATIVE RESEARCH

Senators:

Senator Tom Dempsey, Chairman
Senator Jason Crowell
Senator Jack Goodman
Senator Timothy Green
Senator Jolie Justus
Senator Brad Lager
Senator Robert Mayer
Senator Delbert Scott
Senator Wes Shoemyer
Senator Robin Wright-Jones

Representatives:

Representative Bryan Pratt, Vice Chair
Representative Rachel Bringer
Representative Allen Icet
Representative Tim Jones
Representative Jason Smith
Representative Michael Spreng
Representative Rachel Storch
Representative Rick Stream
Representative Terry Witte
Representative Tom Flanigan

STATE OF MISSOURI

MICKEY WILSON, CPA
DIRECTOR
573-751-4143
FAX 573-751-7681



ROOM 132 STATE CAPITOL
JEFFERSON CITY,
MISSOURI 65101

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

February 8, 2010

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, 2009. The information is unaudited.

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 for general obligation bonds. 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. You can obtain a copy of the report on the Oversight Division's website at <http://www.moga.mo.gov/oversight/reports.htm>

A handwritten signature in cursive script that reads "Mickey Wilson".

Mickey Wilson, CPA
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, 2009 so that they may make informed decisions regarding expenditures and appropriations.

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

Historical Chart of Bond Debt

Year	Principal balance of state debt	Anticipated State Debt Payments (principal + interest)	Anticipated Non-State Debt Payments	Political Subdivision
2009	\$3,767,045,000	\$5,423,303,000	\$29,150,863,174	\$1,523,188,742
2008	\$3,818,840,000	\$5,594,526,000	\$30,811,072,346	\$1,354,557,234
2007	\$3,414,740,000	\$5,031,660,000	\$30,901,976,294	\$1,020,609,138
2006	\$2,675,120,000	\$3,787,423,158	\$31,318,282,577	\$1,231,294,333
2005	\$2,454,735,000	\$3,605,121,551	\$17,977,177,865	\$1,095,617,970
2004	\$2,576,075,000	\$3,858,933,176	\$17,391,016,262	\$806,788,554
2003	\$2,402,542,000	\$3,676,901,691	\$24,565,373,065	\$1,537,317,237
2002	\$2,120,432,000	\$3,218,363,974	\$21,480,074,756	\$762,986,816
2001	\$1,651,267,000	\$2,533,068,345	\$20,079,766,319	\$605,654,793
2000	\$1,264,544,000	\$1,896,332,952	\$18,756,169,099	\$511,807,677
1999	\$1,288,484,000	\$1,956,385,090	\$16,292,732,624	\$778,767,298
1998	\$1,354,087,000	\$2,091,115,878	\$12,743,237,251	\$592,130,767

The numbers reported for the Political Subdivisions are the new bonds issued in that year. The numbers are not cumulative from year to year.

State Debt
General Obligation Bonds

Fourth State Building Bonds

The Board of Fund Commissioners is authorized by constitutional amendment to issue \$250,000,000 in Fourth State Building general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the 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 these bonds in 1995.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$10,320,000	\$8,435,000	\$18,755,000
2011	\$10,440,000	\$7,916,000	\$18,356,000
2012	\$9,415,000	\$7,420,000	\$16,835,000
2013	\$18,180,000	\$6,730,000	\$24,910,000
2014	\$10,295,000	\$6,101,000	\$16,396,000
2015+	\$123,105,000	\$18,700,000	\$141,805,000
TOTAL	\$181,755,000	\$55,302,000	\$237,057,000

Cumulative Amount Issued as of June 30, 2009: \$450,170,000*
 Cumulative Principal Retired as of June 30, 2009: \$268,415,000
 Cumulative Interest Paid as of June 30, 2009: \$144,950,173**

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

** Estimated amount

Third State Building Bonds

The Board of Fund Commissioners is authorized by constitutional amendment to issue \$600,000,000 in Third State Building general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of State buildings and property. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Third State Building Bond Interest and Sinking Fund. The Board began issuing these bonds in 1983.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$36,615,000	\$3,016,000	\$39,631,000
2011	\$32,115,000	\$1,298,000	\$33,413,000
2012	\$5,185,000	\$376,000	\$5,561,000
2013	\$5,490,000	\$128,000	\$5,618,000
2014	\$0	\$0	\$0
2015+	\$0	\$0	\$0
TOTAL	\$79,405,000	\$4,818,000	\$84,223,000

Cumulative Amount Issued as of June 30, 2009: \$1,585,905,000 *
 Cumulative Principal Retired as of June 30, 2009: \$1,506,500,000
 Cumulative Interest Paid as of June 30, 2009: \$ 610,011,291**

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

** Estimated amount.

Water Pollution Control Bonds

The Board of Fund Commissioners is authorized by constitutional amendment to issue \$725,000,000 in Water Pollution Control general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for State use to protect the environment through control of water pollution. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Water Pollution Control Bond and Interest Fund. The Board began issuing these bonds in 1972.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$22,825,000	\$13,744,000	\$36,569,000
2011	\$24,370,000	\$12,577,000	\$36,947,000
2012	\$40,235,000	\$10,989,000	\$51,224,000
2013	\$24,270,000	\$9,448,000	\$33,718,000
2014	\$31,895,000	\$8,208,000	\$40,103,000
2015+	\$159,485,000	\$42,949,000	\$202,434,000
TOTAL	\$303,080,000	\$97,915,000	\$400,995,000

Cumulative Amount Issued as of June 30, 2009:	\$1,172,534,240*
Cumulative Principal Retired as of June 30, 2009:	\$ 869,454,240
Cumulative Interest Paid as of June 30, 2009:	\$ 407,210,919**

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

** Estimated amount

Stormwater Control

The Board of Fund Commissioners, is authorized by constitutional amendment to issue \$200,000,000 in Stormwater Control general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for State use to protect the environment through control of stormwaters. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Stormwater Control Bond and Interest Fund. The Board began issuing these bonds in 1999.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$1,405,000	\$1,702,000	\$3,107,000
2011	\$1,690,000	\$1,626,000	\$3,316,000
2012	\$3,205,000	\$1,511,000	\$4,716,000
2013	\$3,850,000	\$1,342,000	\$5,192,000
2014	\$4,255,000	\$1,146,000	\$5,401,000
2015+	\$21,430,000	\$5,099,000	\$26,529,000
TOTAL	\$35,835,000	\$12,426,000	\$48,261,000

Cumulative Amount Issued to June 30, 2009:	\$62,175,000
Cumulative Principal Retired as of June 30, 2009:	\$26,340,000
Cumulative Interest Paid as of June 30, 2009:	\$20,459,974*

* Estimated amount.

State Road Bonds

The Highway Commission, (Chapter 226.133), upon approval of the General Assembly, may issue bonds in the amount not to exceed \$2,000,000,000 from fiscal year 2001 to fiscal year 2006; except that the Commission may immediately authorize the issuance of up to \$250,000,000 of bonds for construction and repairs to the State Highway System in the Commission's Five-Year Plan. The principal amount of such bonds issued in any one year may not exceed \$500,000,000.

The Commission issued the first State Road Bonds - Series A 2000 in December 2000 for \$250,000,000. In October 2001, the Commission issued a Series A 2001 bond not to exceed \$200,000,000. In June 2002, the Commission issued a Series A 2002 bond not to exceed \$203,000,000. In November 2003, the Commission issued a Series A 2003 bond not to exceed \$254,000,000.

In November 2004, Amendment 3 was passed (authorized in Article IV, Section 30b of the Missouri Constitution). The Highway Commission has since issued \$1,977,460,000 of A3 bonds with the last piece (\$300 million) sold in October 2009. The issuances per year for the Amendment 3 bonds have been \$350.7 million in 2005, \$800 million in 2006, \$526.8 million in 2008 and \$300 million in 2009. The \$300 million issued was issued in FY 2010; therefore, not reflected in the totals below.

The Commission also issued \$142,735,000 of Series A 2008 Federal Reimbursement State Road Fund bonds dated December 4, 2008.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$88,285,000	\$112,782,000	\$201,067,000
2011	\$99,885,000	\$108,646,000	\$208,531,000
2012	\$121,135,000	\$103,916,000	\$225,051,000
2013	\$129,910,000	\$98,983,000	\$228,893,000
2014	\$135,920,000	\$93,459,000	\$229,379,000
2015+	\$1,780,790,000	\$572,446,000	\$2,353,236,000
TOTAL	\$2,355,925,000	\$1,090,232,000	\$3,446,157,000

Cumulative Amount Issued as of June 30, 2009:	\$3,122,065,000
Cumulative Principal Retired as of June 30, 2009:	\$766,140,000
Cumulative Interest Paid as of June 30, 2009:	\$368,464,351 (est.)

Revenue Bonds
Board of Public Building Bonds Series

The Board of Public Buildings (Chapter 8 RSMo), with approval of the General Assembly, issues Board of Public Building revenue bonds for building projects and commits State agencies to lease space in those buildings. The General Assembly appropriates to the Board, amounts sufficient to pay the principal and interest on the bonds. The statutorily authorized issuance amount is \$945,000,000. The Board began issuing these bonds in 1966.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$31,175,000	\$30,127,000	\$61,302,000
2011	\$22,950,000	\$28,702,000	\$51,652,000
2012	\$23,815,000	\$27,551,000	\$51,366,000
2013	\$24,675,000	\$26,267,000	\$50,942,000
2014	\$23,520,000	\$24,982,000	\$48,502,000
2015+	\$497,195,000	\$202,243,000	\$699,438,000
TOTAL	\$623,330,000	\$339,872,000	\$963,202,000

Cumulative Amount Issued as of June 30, 2009: \$1,297,175,000*
 Cumulative Principal Retired as of June 30, 2009: \$ 673,845,000
 Cumulative Interest Paid as of June 30, 2009: \$ 387,719,374**

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

** Estimated amount

Other Bonds
St. Louis Regional Convention & Sports Complex Authority

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 had three issues of limited obligation bonds for facilities. The latest was a refunding series in 2003 of \$116,030,000. 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" (\$10 million for principal and interest plus \$2 million for maintenance) on these facilities to pay principal and interest each year. These bonds were first issued in 1991 and they were called and reissued on August 15, 2003.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$5,225,000	\$4,654,000	\$9,879,000
2011	\$5,465,000	\$4,392,000	\$9,857,000
2012	\$5,745,000	\$4,104,000	\$9,849,000
2013	\$6,040,000	\$3,799,000	\$9,839,000
2014	\$6,355,000	\$3,478,000	\$9,833,000
2015+	\$64,385,000	\$13,937,000	\$78,322,000
TOTAL	\$93,215,000	\$34,364,000	\$127,579,000

Cumulative Amount Issued to June 30, 2009:	\$116,030,000
Cumulative Principal Retired to June 30, 2009:	\$ 22,815,000
Cumulative Interest Paid as of June 30, 2009:	\$ 29,557,842*

* Estimated amount.

Refunding Certificates of Participation

The State issued Refunding Certificates of Participation Series A 2005 dated March 1, 2005 in the amount of \$120,490,000, for the following bond series:

- 1) Series A 1994 MO Public Facilities Corp. Certificates of Participation (Acute Care Psychiatric Hospital Project)
- 2) Series A 1995 MO PRC Corp. St. Louis Psychiatric Rehabilitation Center Certificates of Participation (Psychiatric Rehabilitation Center Project)
- 3) Series B 1995 Northwest Missouri Public Facilities Corp Certificates of Participation (Northwest Missouri Psychiatric Rehabilitation Center Project)
- 4) Series A 1999 MO Public Facilities Corp. II Certificates of Participation (Bonne Terre Prison Project).

Total authorized amount for these bond issues was \$162,425,000.

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2010	\$8,990,000	\$4,187,000	\$13,177,000
2011	\$9,445,000	\$3,738,000	\$13,183,000
2012	\$9,920,000	\$3,266,000	\$13,186,000
2013	\$10,415,000	\$2,770,000	\$13,185,000
2014	\$10,930,000	\$2,249,000	\$13,179,000
2015+	\$44,800,000	\$5,119,000	\$49,919,000
TOTAL	\$94,500,000	\$21,329,000	\$115,829,000

Amount Issued	\$120,490,000
Cumulative Principal Retired as of June 30, 2009:	\$ 25,990,000
Cumulative Interest Paid as of June 30, 2009:	\$ 21,910,004*

* Estimated amount

<i>Total State Bond Debt</i>			
Fiscal Year	Principal	Interest	Total Future Payments (P + I for FY)
2010	\$204,840,000	\$178,647,000	\$383,487,000
2011	\$206,360,000	\$168,895,000	\$375,255,000
2012	\$218,655,000	\$159,133,000	\$377,788,000
2013	\$222,830,000	\$149,467,000	\$372,297,000
2014	\$223,170,000	\$139,623,000	\$362,793,000
2015+	\$2,691,190,000	\$860,493,000	\$3,551,683,000
GRAND TOTAL	\$3,767,045,000	\$1,656,258,000	\$5,423,303,000

Capital, Operating & Lease/Purchase and Other Obligations

This report contains the total outstanding lease payments on facilities with lease options. Lease purchases for personal property as well as any other obligations are calculated to the end of the lease. For this report we have listed the FY 2010 lease payment as well as the outstanding balance on the leases.

The Office of Administration's Division of Facilities Management reports leases for land and buildings for those agencies indicated with an asterisk. The lease totals are computed on an annual basis so only the FY 2010 amount is listed. The lease purchase totals on equipment, etc., are calculated to the end of the lease and listed separately.

The Missouri Department of Transportation (MODOT) has a policy that aids local governments by contractually committing MODOT's financial resources to retiring bonds that were issued by the local governments for road or bridge projects on state owned highways that are located within the local government's boundaries. The total of those obligations is listed separately below.

<u>Name</u>	<u>FY 2010 Lease Payment</u>	<u>Outstanding Balance on all Leases</u>
Office of Administration - Division of Facilities Management - Leases with renewal options (Land, Buildings):	\$35,170,350	\$0
Office of Administration (Convention Center rent/bond repayment for Bartle Hall & Jackson County Sports Complex)	\$5,000,000	\$30,000,000
Office of Administration (equipment)*	\$18,375,000	\$107,035,000
Department of Agriculture*	\$0	\$0
Department of Conservation	\$269,793	\$1,135,306
Department of Corrections*	\$133,458	\$487,434
Department of Economic Development*	\$0	\$0
Department of Elementary and Secondary Education*	\$48,000	\$144,000
Department of Health and Senior Services*	\$56,000	\$168,000
Department of Higher Education*	\$0	\$0
Department of Insurance (DIFP)*	\$50,787	\$88,878
Department of Labor and Industrial Relations*	\$32,000	\$32,000

<u>Name</u>	<u>FY 2010 Lease Payments</u>	<u>Outstanding Balance on all Leases</u>
Department of Mental Health*	\$13,031	\$29,034
Department of Natural Resources*#	\$1,320,000	\$10,162,000
Department of Public Safety*	\$105,000	\$458,000
Department of Revenue*	\$0	\$0
Department of Social Services*	\$50,000	\$195,000
Department of Transportation (Equipment)	\$10,505,000	\$23,079,000
Department of Transportation (Local Government Aid)	\$1,578,000	\$14,994,000
Highway and Transportation Employees' and Highway Patrol Retirement System	\$8,000	\$36,000
Local Govt Employees Retirement System	\$0	\$0
Missouri Consolidated Health Care System	\$55,524	\$101,794
Missouri Ethics Commission*	\$0	\$0
Missouri Gaming Commission*	\$0	\$0
Missouri House of Representatives*	\$0	\$0
Missouri Lottery Commission*	\$23,521,000	\$51,647,000
Missouri Senate*	\$66,576	\$88,768
Missouri State Employees Retirement System	\$111,000	\$198,000
Missouri State Tax Commission*	\$0	\$0
Office of the Attorney General*	\$76,292	\$228,876
Office of the Governor's Office*	\$0	\$0
Office of the Lt. Governor's Office*	\$0	\$0
Office of the Secretary of State*	\$13,741	\$20,773
Office of the State Auditor*	\$0	\$0
Office of the State Public Defender	\$740,576	\$4,807,329
Office of the State Treasurer*	\$0	\$0

<u>Name</u>	<u>FY 2010 Lease Payments</u>	<u>Outstanding Balance on all Leases</u>
Oversight Division - Legislative Research*	\$3,396	\$13,018
Public School Retirement System	\$0	\$0
State Courts Administrator*	\$65,300	\$139,300
Veterans Commission	\$0	\$0
TOTAL	\$97,367,824	\$245,288,510

* The Office of Administration's Division of Facilities Management reports leases for land and buildings for these agencies.

DNR contract obligations for State cost share for Hazardous Waste Cleanup Sites and Small Waste Tire Sites included in payment amounts.

Total Anticipated State Bond Payments	\$	5,423,303,000
Total State Capital & Lease/Purchase Agreements	\$	245,288,510
STATE OF MISSOURI GRAND TOTAL	\$	5,668,591,510

Non-State Debt Independent Statutory Authority

In the chart below are entities which are 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.

The Jackson County Sports Complex Authority doesn't hold, nor is directly responsible for the repayment of any indebtedness. Jackson County issues bonds for the improvement/upgrade of the sports complex. Jackson County has historically given the Authority \$3.5 million annually; however, in 1999, Jackson County began diverting the \$3.5 million annually for debt service on bonds. The state contributes \$2 million annually for Kansas City convention center (Bartle Hall) and \$3 million annually for the Jackson County convention center (Sports Complex) through 2015.

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.

Name	Principal	Interest	Total Future Payments
Bi-State Development Agency*	\$418,251,760	\$627,925,466	\$1,046,177,226
Environmental Improvement & Energy Resources Authority	\$2,688,469,000	\$894,316,000	\$3,582,785,000
Harris-Stowe State University	\$15,185,010	\$13,198,855	\$28,383,865
Jackson County Sports Complex Authority	\$0	\$0	\$0
Kansas City Area Transportation Authority	\$0	\$0	\$0
Lincoln University	\$28,850,000	\$20,419,000	\$49,269,000
Missouri Agricultural & Small Business Development Authority	\$13,185,000	\$5,073,000	\$18,258,000
Missouri Development Finance Board	\$1,421,339,977	\$830,735,412	\$2,252,075,389
Missouri Health & Educational Facilities Authority	\$6,778,313,000	\$5,154,576,000	\$11,932,889,000

Name	Principal	Interest	Total Future Payments
Missouri Higher Education Loan Authority	\$3,878,200,000	\$843,095,000	\$4,721,295,000
Missouri Housing Development Commission	\$1,611,688,000	\$1,717,857,000	\$3,329,545,000
Missouri Southern State University	\$30,075,000	\$17,536,000	\$47,611,000
Missouri State University	\$90,124,372	\$42,792,209	\$132,916,581
Missouri Western State University	\$40,955,000	\$26,602,000	\$67,557,000
Northwest Missouri State University	\$85,690,000	\$43,595,000	\$129,285,000
Southeast Missouri State University	\$104,975,000	\$68,014,000	\$172,989,000
St. Louis Regional Convention & Sports Complex Authority	\$93,005,000	\$35,957,000	\$128,962,000
Truman State University	\$67,495,000	\$50,326,000	\$117,821,000
University of Central Missouri	\$45,815,000	\$15,820,113	\$61,635,113
University of Missouri	\$836,305,000	\$495,124,000	\$1,331,429,000
TOTAL	\$18,247,901,119	\$10,902,962,055	\$29,150,863,174

*Includes St. Clair County Metrolink Extension Bonds-

Annual Payments for Capital, Lease/Purchase Agreements and other Obligations as of June 30, 2009.

Numbers include Principal and Interest

Name	Obligated Lease Payments
Bi-State Development Agency	\$0
Environmental Improvement & Energy Resources Authority	\$0
Harris- Stowe State University	\$325,755
Jackson County Sports Complex Authority*	\$0
Kansas City Area Transportation Authority	\$490,000
Lincoln University	\$0
Missouri Agriculture and Small Business Development Authority	\$0
Missouri Development Finance Board	\$61,193
Missouri Health & Educational Facilities Authority	\$0
Missouri Higher Education Loan Authority	\$189,000
Missouri Housing Development Commission	\$904,000
Missouri Southern State University	\$39,000
Missouri State University	\$1,117,627
Missouri Western State University	\$106,000
Northwest Missouri State University	\$1,076,000
Southeast Missouri State University	\$2,551,000
St. Louis Regional Convention & Sports Complex Authority	\$0
Truman State University	\$0
University of Central Missouri	\$0
University of Missouri	\$6,849,000
TOTAL LEASES	\$13,708,575

OTHER OBLIGATIONS

The Missouri Agriculture and Small Business Development Authority administers the loan guarantee programs. The Single-Purpose Animal Facilities Loan Guarantee Program provides a 50 percent first-loss guarantee on loans up to \$250,000 that banks and other lenders may make to independent livestock producers. Loans guaranteed by the livestock loan guarantee program can be used to finance breeding or feeder livestock, land, buildings, facilities, equipment, machinery and animal waste systems used to produce poultry, swine, beef and dairy cattle (and other livestock). The Value-added Loan Guarantee Program also provides a 50 percent first-loss guarantee on loans up to \$250,000. Loans guaranteed by the value-added guarantee program can be used to finance the acquisition, construction, improvement, or rehabilitation of agricultural property used for the purpose of processing, manufacturing, marketing, exporting and adding value to an agricultural product.

The 50 percent first loss guarantees made through the Single-Purpose Animal Facilities Loan Guarantee Program and Value-Added Loan Guarantee Program are made against monies appropriated by the General Assembly to the Single-Purpose Animal Loan Guarantee Fund and the Agricultural Product Utilization and Business Development Loan Guarantee Fund.

These guarantees only becomes obligations of MASBDA if the loan is defaulted. Oversight has listed 50 percent of the principal balance outstanding on such loans.

Potential Other Obligations	
Missouri Agriculture and Small Business Development Authority	\$11,068,000

GRAND TOTAL BONDS	\$29,150,863,174
GRAND TOTAL LEASES	\$13,708,575
POTENTIAL OTHER OBLIGATION	\$11,068,000
INDEPENDENT STATUTORY AUTHORITIES GRAND TOTAL	\$29,175,639,749

POLITICAL SUBDIVISIONS

Local political subdivisions, upon approval of the voters, issue local general obligation bonds. Local government debt service is paid by the various 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. Those local general obligation bonds registered with the State Auditor's Office July 2008 through June 2009 as required by Chapter 108.240, RSMo are included in this report.

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. According to recent census data, the following political subdivisions are exempt from registration requirements, necessitating direct contact by the Oversight Division. Their information is included in this report.

In Fiscal Year 2009, there were **143 bonds with a total value of \$1,523,188,742** issued by local political subdivisions. They are listed on the following pages.

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

** The county of St. Charles did not respond.*

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

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

** St. Louis Public Schools and Springfield Public Schools did not respond.*

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 issue in FY 2009.

County	Issuing Subdivision	Purpose	Amount Issued
Andrew	Avenue City R-4 School District	construction	\$ 1,250,000
Audrain	Mexico School District #59	refunding	\$ 4,130,000
Barry	Monett R-I School District	redemption	\$ 1,300,000
Boone	School District of Columbia	refunding	\$ 4,875,000
Boone	Boone County	construction	\$ 1,700,000
Callaway	New Bloomfield R-III School District	redemption	\$ 2,840,000
Callaway	North Callaway County R-I School	refunding	\$ 1,870,000
Callaway	New Bloomfield R-III School District	construction	\$ 1,900,000
Camden	Camden County Neighborhood	refunding	\$ 1,895,000
Cape Girardeau	Delta R-5 School District	development	\$ 2,600,000
Cass	Belton School District #124	refunding	\$ 3,585,000
Cass	City of Lake Winnebago	improvements	\$ 310,000
Cass	Drexel R-4 School District	redemption	\$ 1,280,000
Cass	Belton School District #124	construction	\$ 3,700,000
Cass	West Peculiar Fire Protection District	replacement	\$ 990,000
Christian	Ozark R-6 School District	construction	\$ 5,265,000
Clay	City of Avondale	improving	\$ 165,000
Clay	Smithville R-II School District	refunding	\$ 6,500,000
Clay	North Kansas City School District	construction	\$ 10,000,000
Clay/Platte	Smithville Area Fire Protection District	improvements	\$ 2,500,000
Clinton	Cameron R-I School District	redemption	\$ 2,130,000
Cooper	Boonville R-I School District	refunding	\$ 4,320,000
Daviess	Special Road District No. 1	improvements	\$ 200,000
DeKalb	City of Union Star	construction	\$ 47,000
Franklin	St. Clair R-XIII School District	redemption	\$ 2,550,000
Franklin	Union R-11 School District	refunding	\$ 9,050,000
Franklin	New Haven School District	construction	\$ 2,800,000
Gasconade	City of Gasconade	construction	\$ 245,000
Greene	Fair Grove R-X School District	redemption	\$ 1,225,000
Greene	Strafford R-6 School District	redemption	\$ 3,700,000
Greene	City of Springfield	improvements	\$ 6,955,000
Greene	City of Springfield	improvements	\$ 5,005,000
Greene/Dade/Lawrence	Ash Grove R-4 School District	construction	\$ 2,175,000
Henry	Henry County R-I School District	redemption	\$ 900,000
Henry	Shawnee R-III School District	construction	\$ 425,000
Jackson	Reorganized School District No. 4	refunding	\$ 36,630,000
Jackson	Central Jackson County Fire	equipment	\$ 5,000,000
Jackson	Fort Osage Fire Protection District	purchasing	\$ 2,500,000
Jackson	Reorganized School District No. 4	refunding	\$ 77,315,000

Jackson	Oak Grove R-6 School District	redemption	\$ 10,000,000
Jackson	City of Blue Springs	improvements	\$ 18,725,000
Jackson	Grandview C-4 School District	refunding	\$ 4,000,000
Jackson	City of Lee's Summit	construction	\$ 5,000,000
Jackson	Grandview C-4 School District	renovation	\$ 1,500,000
Jackson	City of Grain Valley	construction	\$ 6,940,000
Jackson	City of Kansas City	arena	\$ 204,250,000
Jackson	City of Kansas City	improvements	\$ 16,465,000
Jackson	City of Kansas City	improvements	\$ 81,400,000
Jackson	City of Kansas City	improvements	\$ 20,865,000
Jackson	City of Kansas City	improvements	\$ 7,490,000
Jackson	City of Kansas City	improvements	\$ 17,400,000
Jackson	City of Kansas City	improvements	\$ 6,485,000
Jackson	City of Kansas City	improvements	\$ 5,760,000
Jackson	City of Kansas City	water revenue	\$ 198,915,000
Jackson	City of Kansas City	improvements	\$ 69,480,000
Jackson	City of Kansas City	improvements	\$ 28,580,000
Jackson/ Lafayette	City of Oak Grove	refunding	\$ 3,555,000
Jasper	City of Webb City	construction	\$ 5,895,000
Jasper	Carl Junction R-I School District	redemption	\$ 3,405,000
Jasper	Carthage R-9 School District	refunding	\$ 4,060,000
Jasper	City of Carl Junction	construction	\$ 4,500,000
Jefferson	Hillsboro R-III School District	redemption	\$ 2,715,000
Jefferson	Grandview R-II School District	redemption	\$ 3,775,000
Jefferson	Windsor C-I School District	refunding	\$ 2,850,000
Jefferson	Jefferson Co R-7 School District	development	\$ 1,000,000
Jefferson	Northwest R-I School District	refunding	\$ 7,930,000
Jefferson	Dunklin R-5 School District	construction	\$ 10,000,000
Jefferson	Jefferson Co R-7 School District	development	\$ 10,000,000
Jefferson	Northwest R-1 School District	improvements	\$ 10,000,000
Johnson	Holden R-III School District	redemption	\$ 2,715,000
Lafayette	Odessa R-7 School District	development	\$ 6,405,000
Lafayette	Concordia R-2 School District	redemption	\$ 750,000
Lawrence	Mt. Vernon R-5 School District	refunding	\$ 1,795,000
Lawrence	Aurora Reorganized School District	construction	\$ 3,980,000
Lincoln	Lincoln County R-3 School District	redemption	\$ 7,050,000
Lincoln	Winfield R-4 School District	redemption	\$ 2,665,000
Lincoln	Lincoln County R-3 School District	construction	\$ 7,205,000
Lincoln	Lincoln County	improvements	\$ 93,083
Linn	Meadville R-4 School District	redemption	\$ 955,000
Linn	Brookfield R-III School District	redemption	\$ 2,265,000
Marion/Ralls	Hannibal 60 School District	redemption	\$ 1,235,000
McDonald	McDonald County R-I School District	redemption	\$ 2,205,000
Miller	Miller County R-III School District	redemption	\$ 490,000
Miller	Eldon R-I School District	redemption	\$ 1,800,000

Miller	City of Lake Ozark	improvements	\$ 125,000
Moniteau	Moniteau County R-I School District	construction	\$ 4,400,000
Nodaway	City of Maryville	construction	\$ 4,220,000
Nodaway	White Cloud Township of Nodaway	improvements	\$ 150,000
Nodaway	Independence Township of Nodaway	improvements	\$ 75,000
Nodaway	Nodaway Township of Nodaway Co	improvements	\$ 135,000
Phelps	St. James R-I School District	redemption	\$ 3,090,000
Pike	Louisiana R-II School District	construction	\$ 2,600,000
Platte	Platte County R-III School District	refunding	\$ 8,440,000
Polk	Bolivar R-I School District	refunding	\$ 2,975,000
Polk	Humansville R-4 School District	construction	\$ 1,300,000
Putnam/ Sullivan	Putnam Co R-I School District	installation	\$ 2,500,000
Randolph	Higbee R-8 School District	construction	\$ 1,200,000
Saline	City of Marshall	construction	\$ 243,663
Scott	Scott County Central School Dist. Of	refunding	\$ 1,350,000
St. Charles	St. Charles Community College	refunding	\$ 21,770,000
St. Charles	Orchard Farm R-5 School District	construction	\$ 9,000,000
St. Charles	Fort Zumwalt School District	refunding	\$ 3,224,997
St. Charles	Francis Howell R-III School District	construction	\$ 40,000,000
St. Charles	Wentzville R-4 School District	construction	\$ 8,540,000
St. Charles	City of St. Charles, MO Neighborhood	improvements	\$ 2,040,000
St. Charles	City of St. Peters	construction	\$ 16,000,000
St. Charles	Lakeside 370 Levee District of St.	improvements	\$ 33,895,000
St. Clair	Roscoe C-I School District	redemption	\$ 235,000
St. Clair	Lakeland R-III School District	redemption	\$ 1,870,000
St. Francois	North St. Francois Co R-I School	redemption	\$ 4,430,000
St. Francois	West St. Francois Co R-4 School	redemption	\$ 2,010,000
St.. Francois/ Jefferson/Ste.	North St. Francois County R-I School	development	\$ 7,500,000
St. Louis	School District of University City	constructing	\$ 27,000,000
St. Louis	Monarch-Chesterfield Levee District	improvements	\$ 3,455,000
St. Louis	Mehlville School District R-9	refunding	\$ 3,855,000
St. Louis	Brentwood School District	construction	\$ 6,780,000
St. Louis	Lindbergh R-8 School District	repairs	\$ 10,000,000
St. Louis	Parkway C-2 School District	construction	\$ 60,660,000
St. Louis	City of Clayton	refunding	\$ 3,950,000
St. Louis	Bayless Consolidated School District	refunding	\$ 6,840,000
St. Louis	Ritenour School District	improvements	\$ 20,000,000
St. Louis	Rockwood R-6 School District	refunding	\$ 32,945,000
St. Louis	West County EMS & Fire Protection	construction	\$ 5,000,000
St. Louis	Normandy School District	construction	\$ 10,000,000
St. Louis	Hancock Place School District	refunding	\$ 1,735,000
St. Louis	City of Northwoods	construction	\$ 2,550,000
St. Louis	Metro-North Fire Protection Dist.	construction	\$ 2,000,000
St. Louis	Pattonville Fire Protection District	construction	\$ 5,000,000

Oversight Division
 Bonded Indebtedness Report
 February 8, 2010

St. Louis	Robertson Fire Protection District of	construction	\$ 4,000,000
St. Louis	City of Ballwin	refunding	\$ 3,695,000
St. Louis	University City School District	refunding	\$ 4,735,000
St. Louis	Francis Howell School District	improvements	\$ 40,000,000
St. Louis	City of Woodson Terrace	renovating	\$ 1,040,000
St. Louis/ Jefferson	Eureka Fire Protection District	construction	\$ 3,600,000
Stone	Blue Eye R-5 School District	redemption	\$ 830,000
Taney	Taneyville R-2 School District	construction	\$ 1,000,000
Warren	Warren County R-3 School District	refunding	\$ 2,335,000
Warren/ Lincoln	Wright City R-II School District	improvements	\$ 2,700,000
Washington	Kingston K-14 School District	redemption	\$ 1,375,000
Wayne	Greenville R-2 School District	development	\$ 4,000,000
Webster	Fordland School District R-3	redemption	\$ 1,465,000
	City of St. Louis	refunding	\$ 9,100,000
	City of St. Louis	improvements	\$ 21,850,000
TOTAL			\$ 1,523,188,742

