

Speer Financial, Inc.

INDEPENDENT PUBLIC FINANCE CONSULTANTS SINCE 1954

NOTICE OF ADDITION

**UNION COMMUNITY SCHOOL DISTRICT
Black Hawk, Benton, Buchanan and Tama Counties, Iowa
\$9,900,000 School Infrastructure Sales, Services and Use Tax Revenue
and Refunding Bonds, Series 2010**

Selling on:

Thursday, September 2, 2010
10:30 A.M. – 11:00 A.M., C.D.T. (Internet Sale)
11:00 A.M., C.D.T. (Sealed Bids)
(Alternative Bid Methods)

The following table will be added to the final official statement.

Bonded Debt Service and Coverage Ratio Based on Current Average Revenue Per Student

<u>Fiscal Year</u>	<u>Estimated Debt Service(1)</u>	<u>Estimated Receipts(2)</u>	<u>Debt Service Coverage</u>
2011	\$ 744,148	\$ 930,638	1.25x
2012	757,158	961,632	1.27x
2013	756,487	961,632	1.27x
2014	754,518	961,632	1.27x
2015	751,217	961,632	1.28x
2016	750,718	961,632	1.28x
2017	753,247	961,632	1.28x
2018	754,453	961,632	1.28x
2019	754,272	961,632	1.28x
2020	752,173	961,632	1.28x
2021	753,552	961,632	1.28x
2022	753,153	961,632	1.28x
2023	751,422	961,632	1.28x
2024	753,323	961,632	1.28x
2025	753,597	961,632	1.28x
2026	752,198	961,632	1.28x
2027	754,072	961,632	1.28x
2028	753,288	961,632	1.28x
2029	<u>750,750</u>	<u>961,632</u>	1.28x
Total	\$14,303,746	\$18,240,014	

Notes: (1) Assumes annual average net interest rate on the Bonds of approximately 4.28%.
 (2) See the table entitled "Estimated District – Future Sales, Services and Use Tax Receipts" above. For purposes of this table, Estimated Receipts are stated at the Current Fiscal Year 2010 Average Per Student.

For additional information please contact Speer Financial, Inc., Suite 608, 531 Commercial Street, Waterloo, Iowa 50701; telephone (319) 291-2077; FAX (319) 291-8628.

Date of Addition Notice: September 1, 2010