

NEW ISSUE

Investment Rating:
Standard & Poor's ... AA

ADDENDUM DATED JUNE 8, 2010

OFFICIAL STATEMENT DATED MAY 26, 2010

\$7,405,000

URBANA PARK DISTRICT

Champaign County, Illinois

Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010

(Build America Bonds – Direct Payment)

AMOUNTS, MATURITIES, INTEREST RATES, YIELDS AND CUSIP NUMBERS

Principal Amount	Due Dec. 15	Interest Rate	Price	CUSIP	Principal Amount	Due Dec. 15	Interest Rate	Price	CUSIP
\$305,000	..... 2011	1.250%	100.000%	917100 AA7	\$345,000	..... 2018	3.950%	100.000%	917100 AH2
310,000	..... 2012	1.650%	100.000%	917100 AB5	350,000	..... 2019	4.400%	100.000%	917100 AJ8
310,000	..... 2013	2.150%	100.000%	917100 AC3	360,000	..... 2020	4.750%	100.000%	917100 AK5
315,000	..... 2014	2.650%	100.000%	917100 AD1	370,000	..... 2021	4.900%	100.000%	917100 AL3
320,000	..... 2015	3.000%	100.000%	917100 AE9	385,000	..... 2022	5.100%	100.743%	917100 AM1
325,000	..... 2016	3.450%	100.000%	917100 AF6	395,000	..... 2023	5.300%	100.736%	917100 AN9
335,000	..... 2017	3.700%	100.000%	917100 AG4					
\$ 835,000 5.500% Term Bonds due December 15, 2025; Price 100.729%; CUSIP 917100 AQ2 \$2,145,000 6.000% Term Bonds due December 15, 2030; Price 100.000%; CUSIP 917100 AV1									

For further details see "MANDATORY REDEMPTION" herein.

The Official Statement of the District dated May 26, 2010 (the "Official Statement") with respect to the Bonds is incorporated by reference herein and made a part hereof. The "Final Official Statement" of the District with respect to the Bonds as that term is defined in Rule 15c2-12 of the Securities and Exchange Commission shall be comprised of the following:

1. Official Statement dated May 26, 2010; and
2. This Addendum dated June 8, 2010.

No dealer, broker, salesman or other person has been authorized by the District to give any information or to make any representations with respect to the Bonds other than as contained in the Final Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by the District. Certain information contained in the Final Official Statement may be obtained from sources other than records of the District and, while believed to be reliable, is not guaranteed as to completeness. NEITHER THE DELIVERY OF THE OFFICIAL STATEMENT OR THE FINAL OFFICIAL STATEMENT NOR ANY SALE MADE THEREUNDER SHALL CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT SINCE THE DATE THEREOF.

The District has authorized preparation of the Final Official Statement containing pertinent information relative to the Bonds and the District. Copies of that Final Official Statement can be obtained from the Underwriter, as defined herein. Additional information may also be obtained from the District or from the independent public finance consultants to the District:

Established 1954

Speer Financial, Inc.

INDEPENDENT PUBLIC FINANCE CONSULTANTS

ONE NORTH LASALLE STREET • SUITE 4100 • CHICAGO, ILLINOIS 60602

Telephone: (312) 346-3700; Facsimile: (312) 346-8833

ADDITIONAL INFORMATION

References herein to laws, rules, regulations, ordinances, resolutions, agreements, reports and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts have not been included as appendices to the Official Statement or the Final Official Statement, they will be furnished on request.

FUNDING OF DECEMBER 15, 2010 INTEREST PAYMENT ON THE BONDS

On or before the closing of the Bonds, the District will deposit the total amount of interest coming due on the Bonds on December 15, 2010 (\$153,340) into the Pledged Account which is pledged to pay debt service on the Bonds.

DEBT INFORMATION

After issuance of the Bonds, the District will have outstanding \$8,570,000 principal amount of general obligation debt, of which \$7,405,000 principal amount is alternate revenue bonds. The District intends to issue between \$665,000 and \$1,475,000 in additional general obligation debt in 2010.

General Obligation Bonded Debt(1) (Principal Only)

Calendar Year	Outstanding	The	Total	Cumulative Principal Retired		
	Bonded Indebtedness(2)		Bonds	Outstanding G.O. Debt	Amount	Percent
2010	\$675,000	\$	0	\$ 675,000	\$ 675,000	7.88%
2011	330,000		305,000	635,000	1,310,000	15.29%
2012	160,000		310,000	470,000	1,780,000	20.77%
2013	0		310,000	310,000	2,090,000	24.39%
2014	0		315,000	315,000	2,405,000	28.06%
2015	0		320,000	320,000	2,725,000	31.80%
2016	0		325,000	325,000	3,050,000	35.59%
2017	0		335,000	335,000	3,385,000	39.50%
2018	0		345,000	345,000	3,730,000	43.52%
2019	0		350,000	350,000	4,080,000	47.61%
2020	0		360,000	360,000	4,440,000	51.81%
2021	0		370,000	370,000	4,810,000	56.13%
2022	0		385,000	385,000	5,195,000	60.62%
2023	0		395,000	395,000	5,590,000	65.23%
2024	0		410,000	410,000	6,000,000	70.01%
2025	0		425,000	425,000	6,425,000	74.97%
2026	0		440,000	440,000	6,865,000	80.11%
2027	0		460,000	460,000	7,325,000	85.47%
2028	0		475,000	475,000	7,800,000	91.02%
2029	0		495,000	495,000	8,295,000	96.79%
2030	0		275,000	275,000	8,570,000	100.00%
Total	\$1,165,000	\$7,405,000	\$8,570,000			

- Notes: (1) Source: the District.
(2) Includes the District's general obligation bonds issued in 2007, 2008 and 2009.

Statement of Bonded Indebtedness(1)

	Amount <u>Applicable</u>	Ratio To		Per Capita (Estimate 40.550)
		<u>Equalized Assessed</u>	<u>Estimated Actual</u>	
EAV of Taxable Property, 2009.....	\$ 604,148,607	100.00%	33.33%	\$14,898.86
Estimated Actual Value, 2009.....	1,812,445,821	300.00%	100.00%	44,696.57
Direct Bonded Debt(2).....	\$ 8,570,000	1.42%	0.47%	\$ 211.34
Less Debt Paid From Non-Levy Sources(2).....	<u>(7,405,000)</u>	<u>(1.23%)</u>	<u>(0.41%)</u>	<u>(182.61)</u>
Net Direct Bonded Debt.....	\$ 1,165,000	0.19%	0.06%	\$ 28.73
Overlapping Bonded Debt.....	<u>\$ 39,385,707</u>	<u>6.52%</u>	<u>2.17%</u>	<u>\$ 971.29</u>
Total Net Direct and Overlapping Bonded Debt.....	\$ 40,550,707	6.71%	2.24%	\$ 1,000.02

- Notes: (1) Source: Champaign County Clerk and the District. As of the date of issuance of the Bonds for Direct Bonded Debt and as of January 5, 2010 for Overlapping Bonded Debt.
(2) Includes the Bonds.

Legal Debt Margin(1)

2009 District Equalized Assessed Valuation.....	\$604,148,607	0.575% of <u>EAV</u>	2.875% of <u>EAV</u>
Non-Referendum Authority (0.575% of EAV).....		\$3,473,854	
Statutory Debt Limitation (2.875% of EAV).....			\$17,369,272
General Obligation Debt:			
Series 2007.....	\$ 160,000	\$ 160,000	\$ 160,000
Series 2008.....	330,000	330,000	330,000
Series 2009.....	675,000	675,000	675,000
The Bonds(2).....	<u>7,405,000</u>	<u>0</u>	<u>0</u>
Total General Obligation Debt(2).....	\$ 8,570,000	\$1,165,000	\$ 1,165,000
Total Applicable Debt.....		<u>\$1,165,000</u>	<u>\$ 1,165,000</u>
Legal Debt Margin.....		\$2,308,854	\$16,204,272

- Notes: (1) Source: the District.
(2) As general obligation "alternate bonds" under the Illinois statutes, all outstanding general obligation alternate bonded debt does not count against either the overall 2.875% of EAV debt limit or the non-referendum 0.575% of EAV debt limit for general obligation bonded debt, as long as the debt service levy for such bonds is abated annually and not extended.

MANDATORY REDEMPTION

The Bonds coming due on December 15, 2025 and December 15, 2030 are term bonds (“Term Bonds”) and are subject to mandatory redemption prior to maturity on December 15 of the years and in the amounts as follows:

For the 2025 Term Bonds:

<u>Year</u>	<u>Amount (\$)</u>
2024	410,000
2025	425,000 (stated maturity)

For the 2030 Term Bonds:

<u>Year</u>	<u>Amount (\$)</u>
2026	440,000
2027	460,000
2028	475,000
2029	495,000
2030	275,000 (stated maturity)

If the District redeems or purchases Term Bonds of any maturity and cancels the same from Bond Moneys as hereinafter described, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirement as provided for Term Bonds of such maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of payment on the Term Bonds as due at maturity or subject to mandatory redemption in any year as the District shall at such time determine.

The District covenants that it will redeem Term Bonds pursuant to the mandatory redemption requirement for such Term Bonds. Proper provision for mandatory redemption having been made, the District covenants that the Term Bonds so selected for redemption shall be payable as at maturity.

INVESTMENT RATING

The Bonds have been rated "AA" by Standard & Poor’s Ratings Services, New York, New York (“S&P”). The District has supplied certain information and material concerning the Bonds and the District to S&P as part of its application for an investment rating on the Bonds. Generally, such rating service bases its rating on such information and material, and also on such investigations, studies and assumptions that it may undertake independently. There is no assurance that such rating will continue for any given period of time or that it may not be lowered or withdrawn entirely by such rating service if, in its judgment, circumstances so warrant. Any such downward change in or withdrawal of such rating may have an adverse effect on the secondary market price of the Bonds. An explanation of the significance of investment ratings may be obtained from the rating agency: Standard & Poor’s Ratings Services, 55 Water Street, New York, New York 10041, telephone 212-238-2000.

UNDERWRITING

The Bonds were offered for sale by the District at a public, competitive sale on June 8, 2010. The best bid submitted at the sale was submitted by Robert W. Baird & Co. Inc., Milwaukee, Wisconsin (the "Underwriter"). The District awarded the contract for sale of the Bonds to the Underwriter at a price of \$7,346,507.40. The Underwriter has represented to the District that the Bonds have been subsequently re-offered to the public initially at the yields set forth in this Addendum.

AUTHORIZATION

The Official Statement dated May 26, 2010, and this Addendum dated June 8, 2010, for the \$7,405,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 (*Build America Bonds – Direct Payment*), have been prepared under the authority of the District and have been authorized for distribution by the District.

/s/ **MICHAEL W. WALKER**
President
URBANA PARK DISTRICT
Champaign County, Illinois

/s/ **VICKI J. MAYES**
Executive Director
URBANA PARK DISTRICT
Champaign County, Illinois