State Building Authority Report to Joint Capital Outlay Subcommittee

Required by Section 843 of Public Act 191 of 2010

Prepared for:
JCOS, State Budget Director and Senate and House Fiscal Agencies

Department of Technology, Management and Budget
State Building Authority
September 30, 2011

SBA Projects with Planning Authorization
as of 9/30/11
(in $1,000's)

Name of Project	Planning Status	Public Act for Planning	Appropriation			
			SBA	GF/GP	Other	Total
State Agencies			-	-	-	-
None						
Corrections			-	-	-	-
None						
Universities						
CMU Bio-Sciences Building	planning authorized	PA 329 of 2010	29,999.9	0.1	45,000.0	75,000.0
GVSU Classroom/Office Additions	planning authorized	PA 329 of 2010	29,999.9	0.1	25,000.0	55,000.0
LSSU School of Business Building	planning authorized	PA 329 of 2010	14,999.9	0.1	5,000.0	20,000.0
MSU Plant Science Facilities	planning authorized	PA 329 of 2010	29,999.9	0.1	163,600.0	193,600.0
NMU Jamrich Hall Modernization	planning authorized	PA 329 of 2010	25,424.9	0.1	8,475.0	33,900.0
OU Engineering Center	planning authorized	PA 329 of 2010	29,999.9	0.1	44,551.7	74,551.7
UM AA GG Brown Memorial Lab Renovation	planning authorized	PA 329 of 2010	29,999.9	0.1	34,000.0	64,000.0
UMD Science and Computer Information Sci Bldng	planning authorized	PA 329 of 2010	29,999.9	0.1	21,000.0	51,000.0
UMF Murchie Science Lab Renovations	planning authorized	PA 329 of 2010	16,627.4	0.1	5,542.5	22,170.0
WSU Multi Disciplinary Biomedical Research Bldg.	planning authorized	PA 329 of 2010	29,999.9	0.1	170,000.0	200,000.0
Total Universities			**267,051.5**	**1.0**	**522,169.2**	**789,221.7**
Community Colleges						
Alpena CC Electrical Power Technology Education	planning authorized	PA 329 of 2010	2,498.7	0.1	2,498.8	4,997.5
Bay de Noc CC Nursing Lab/Lecture Hall Remodel	planning authorized	PA 329 of 2010	749.9	0.1	750.0	1,500.0
Delta College Health and Wellness	planning authorized	PA 329 of 2010	9,991.9	0.1	9,992.0	19,984.0
Gogebic CC building renovation	planning authorized	PA 329 of 2010	749.9	0.1	750.0	1,500.0
Grand Rapids Community College	planning authorized	PA 329 of 2010	4,999.9	0.1	5,000.0	10,000.0
Jackson CC Student Services & Instructional Classes	planning authorized	PA 329 of 2010	9,749.9	0.1	9,750.0	19,500.0
Lansing CC Arts and Sciences Building Renovation	planning authorized	PA 329 of 2010	9,974.9	0.1	9,975.0	19,950.0
Macomb CC Health Science and Technology Bldg	planning authorized	PA 329 of 2010	7,249.9	0.1	7,250.0	14,500.0
Mid Michigan CC Mt. Pleasant Campus Unification	planning authorized	PA 329 of 2010	8,852.2	0.1	8,852.3	17,704.5
North Central MI College Health Ed & Science Ctr.	planning authorized	PA 329 of 2010	5,214.1	0.1	5,214.2	10,428.4
Total Community Colleges			**60,031.2**	**1.0**	**60,032.2**	**120,064.4**
Grand Total of all Projects			**327,082.7**	**2.0**	**582,201.4**	**909,286.1**

SBA Projects with Construction Authorization ($000)
as of 9/30/2011
(in $1,000's)

Name of Project	Public Act Identification	Appropriation			
		Total	SBA	GF/GP	Other
State Agencies					
DMB - State Facility Preservation (balance remaining)	PA 10 of 2005 (construction)	1,481.7	1,481.7	0.0	0.0
DMB - State Facility Preservation Phase II (bal remaining)	PA 297 of 2005 (construction)	459.0	459.0	0.0	0.0
DMB - State Facility Preservation Phase III (bal remaining)	PA 278 of 2008 (construction)	5,985.1	5,985.1	0.0	0.0
DMB - State Facility Preservation Phase IV	PA 329 of 2010 (construction)	35,000.0	34,999.9	0.1	0.0
MSP - Bay City State Police Post	PA 278 of 2008 (construction)	3,700.0	3,699.9	0.1	0.0
MSP - Detroit Crime Lab	PA 329 of 2010 (construction)	15,000.0	14,999.9	0.1	0.0
Total State Agencies		**61,625.8**	**61,625.5**	**0.3**	**0.0**
Corrections					
None		-	-	-	-
Universities					
FSU - College of Pharmacy	PA 329 of 2010 (construction)	8,800.0	6,599.8	0.2	2,200.0
WMU - Sangren Hall Replacement	PA 278 of 2008 (planning) PA111 of 2010 (construction) SCR 8 of 20	60,000.0	29,999.8	0.2	30,000.0
Total Universities		**68,800.0**	**36,599.6**	**0.4**	**32,200.0**
Community Colleges					
Henry Ford CC - Science Building Improvements	PA 278 of 2008 (planning) PA 329 of 2010 (construction)	15,000.0	7,499.8	0.2	7,500.0
Monroe County CC - Technology Center	PA 278 of 2008 (planning) PA 329 of 2010 (construction)	17,000.0	8,499.8	0.2	8,500.0
Montcalm CC - M-TEC Expansion	PA 278 of 2008 (planning) PA 157 of 2011 (construction)	6,000.0	2,999.8	0.2	3,000.0
Washtenaw CC - Skilled Trades Training Complex	PA 278 of 2008 (planning) PA 27 of 2010 (construction)	14,800.0	7,399.8	0.2	7,400.0
Wayne County CC NW Campus Replacement Const	PA 278 of 2008 (construction)	42,000.0	20,999.9	0.1	21,000.0
Total Community Colleges		**94,800.0**	**47,399.1**	**0.9**	**47,400.0**
Total All Future Projects		**225,225.8**	**145,624.2**	**1.6**	**79,600.0**

SBA Commercial Paper Status Report
Current Projects as of 9/30/2011
(in $1,000's)

Name	Total	SBA Share	Construction Status	Est. Comp. Date	Date Into CP Program	CP Outstanding 09/30/11
EMU Pray Harrold Expansion and Renovations	42,000.0	31,499.8	completed	8/31/2011	8/25/2011	10,400.0
MTU Great Lakes Research Center	25,337.0	18,749.8	construction	4/15/2012	8/25/2011	-
OU Human Health Building	64,561.2	39,999.8	construction	8/31/2012	8/25/2011	-
Kirtland CC Campus Well Water System Upgrades	1,005.0	502.4	construction	11/15/2011	8/25/2011	100.0
Total	**132,903.2**	**90,751.8**				**10,500.0**

Issue Date: August 25, 2011
Amount: $10,500,000
Interest Rate: 0.18%
Maturity Date: October 6, 2011

STATE BUILDING AUTHORITY
Bond Issue Status Report

UNAUDITED

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Total Original Issuance		$ 3,468,165,000					
	Bonds Outstanding as of 9/30/11 with CAB accretion to date		$ 3,175,338,578					
	CAB Accretion outstanding as of 9/30/11		$ 106,512,420					
	Bonds Outstanding as of 9/30/11 with CAB fully accreted		$ 3,565,270,000					
	Annual Rental		$ 234,256,500					
2004 SPCS	Original Issue Size	$155,350,000	Revenue and Refunding Bonds for the State Police Communication System					
	Outstanding @ 9/30/11	$86,065,000	Phase II			42,660,808	42,660,808	5,868,000
	Interest Yield	4.2084%	Phase III			57,072,177	57,072,177	6,727,000
	Final Maturity	10/1/2019	Phase V			43,271,963	43,271,963	4,435,000
	Dated Date	05/27/04						
	Closing Date	05/27/04	2004 MPSCS			$143,004,948	$143,004,948	$17,030,000
2005 Master Indenture								
2005 Series I Refunding	Original Issue Size	$293,395,000	MTU Environmental Sciences	10/1/1998	9/1/2000	$43,781,000	$29,999,900	$2,915,000
	Outstanding @ 9/30/11	$192,300,000	Mid Michigan CC Instructional Classrm	8/3/1998	7/3/2000	3,500,000	1,749,500	160,000
	Interest Yield (TIC)	4.8389%	Oakland CC Building F	5/1/1998	4/1/2000	10,500,000	5,249,900	465,000
	Final Maturity	10/15/2033	WMU Science Facility	12/11/1998	11/11/2000	37,620,000	42,400,000	3,540,000
	Dated Date	date of delivery	MTU Performing Arts Center	9/20/2000	8/20/2002	20,000,000	4,999,900	461,000
	Closing Date	05/26/05	NMU Seaborg Science Bldg. (phase I)	8/14/2000	7/14/2002	27,527,039	20,645,179	1,905,000
			Oakland University Classroom	9/1/2000	8/1/2002	17,500,000	13,124,900	1,211,000
			Macomb CC University Center	9/1/2000	8/1/2002	13,000,000	6,499,900	600,000
			CC District of Monroe Business Ctr.	9/15/2000	8/15/2002	2,500,000	1,249,800	115,000
			FSU Library - Library Renv. Phase I	3/12/2001	2/12/2003	39,500,000	29,624,900	2,625,000
			KVCC Arcadia Commons Phase II	8/31/2001	7/31/2003	22,400,000	11,199,900	993,000
			North Central Michigan College	9/1/2001	8/1/2003	11,474,500	3,967,400	-
			NMU West Science Bldg. Phase II	8/1/2001	7/1/2003	19,407,961	14,555,921	1,290,000
			SVSU Classroom Facility	7/9/2001	6/9/2003	28,500,000	18,749,900	1,662,000
			UM Dearborn - CASL	5/15/2001	4/15/2003	29,800,000	22,349,900	1,981,000
			UM Dearborn - EIC	5/24/2001	4/24/2003	4,062,000	3,046,500	270,000
			2005 Series I Refunding			$331,072,500	$229,413,400	$20,193,000
2005 Series II Refunding	Original Issue Size	$242,805,000	SOB Constitution Hall	purchase		$122,363,190	$122,363,190	$7,733,000
	Outstanding @ 9/30/11	$234,065,000	Alpena CC Concrete Technology Ctr.	4/21/2000	3/21/2002	6,720,000	3,359,900	300,000
	Interest Yield (TIC)	4.6566%	DoC Baraga Additional Housing Units	12/1/1999	11/1/2001	3,500,000	3,460,000	0
	Final Maturity	10/15/2035	DoC Florence Crane Addl. Housing	2/11/2000	1/11/2002	4,565,000	4,525,000	0
	Closing Date	10/26/05	DoC St. Louis Correctional Level I	1/10/2000	12/10/2001	22,000,000	21,700,000	1,895,000
			EMU Health and Human Services	8/25/2000	7/25/2002	20,417,000	15,312,600	1,340,000
			GVSU Business and Graduate Library	8/1/2000	7/1/2002	52,650,000	37,524,900	3,320,000
			Total 2005 II Refunding			$232,215,190	$208,245,590	$14,588,000
2011 Series II	2011 Revenue Refunding Bonds, Series II-A							
	Original Issue Size	$180,700,000	State Preservation - Group K Huron Valley Drop Ship Bldg and Sewer Pump :	07/28/10	6/27/2012	3,155,000.00	3,155,000.00	250,000
	Outstanding @ 9/30/11	$180,700,000	SVSU - Health Sciences Facility	10/31/10	9/30/2012	28,000,000.00	20,999,900.00	1,662,000
	Interest Yield (TIC)	5.2134%	FSU Ctr for Collaborative Health	12/31/10	11/30/2012	26,900,000.00	20,174,800.00	1,596,000

STATE BUILDING AUTHORITY
Bond Issue Status Report

UNAUDITED

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Final Maturity	10/15/2041	West Shore CC Arts/Sciences Center Remodel	09/01/10	7/31/2012	6,900,000.00	3,449,800.00	273,000
	Dated Date	date of delivery	MSP Headquarters	03/10/10	2/9/2012	52,000,000.00	52,000,000.00	4,115,000
	Closing Date	07/28/11	JCC Whiting Hall	06/27/11	5/26/2013	21,900,000.00	10,949,800.00	866,000
	2011 Variable Rate Revenue Refunding Bonds, Series II-B					$138,855,000	$110,729,300	$8,762,000
	Original Issue Size	$45,790,000						
	Outstanding @ 9/30/11	$45,790,000						
	Interest Yield (TIC)	variable						
	Final Maturity	10/15/2043						
	Dated Date	date of delivery						
	Closing Date	07/28/11						
2003 Master Indenture								
2001 I Refunding	2001 I Refunding was defeased with the 2011 Refunding Bonds Leases under this bond issue are now part of the 2003 MTI		Baraga Maximum Prison	n/a	n/a	$39,500,000	$37,500,000	$4,205,000
			Houghton Camp (Kitwen)	n/a	n/a	5,050,000	5,050,000	0
			Iron Camp (Ottawa)	n/a	n/a	5,300,000	4,150,000	0
			Lottery Bldg	n/a	n/a	13,700,000	13,700,000	0
			Macomb Regional Prison	n/a	n/a	47,400,000	41,400,000	4,685,000
			Manistee Prison	n/a	n/a	40,100,000	38,100,000	4,237,000
			Saginaw Regional Prison	n/a	n/a	37,100,000	35,100,000	3,920,000
			Schoolcraft (Manistique)	n/a	n/a	3,750,000	3,750,000	0
			Bay de Noc CC General Campus Renv.	12/17/1999	11/17/2001	3,715,000	1,857,400	162,000
			Delta CC Science and Learning Ctr.	8/31/1999	7/31/2001	26,000,000	12,499,900	1,200,000
			DoC St. Louis Corr. Facility Level IV	10/2/1999	9/2/2001	75,000,000	74,250,000	7,140,000
			DoE School for the Deaf and Blind	6/1/1999	5/1/2001	1,500,000	1,485,000	0
			EMU College of Education Building	7/30/1999	6/30/2001	13,816,000	10,737,720	1,028,000
			Grand Rapids CC Science Facility	4/1/2000	3/1/2002	30,080,800	15,040,300	1,410,000
			Kirtland CC Academic Bldg.	2/29/2000	1/29/2002	7,234,000	3,616,900	318,000
			Montcalm CC Vocational/Tech. Fac.	9/1/1999	8/1/2001	11,400,000	5,699,900	525,000
			Southwestern MI College S. County	8/1/1999	7/1/2001	3,100,000	1,369,900	120,500
			Subtotal			$363,745,800	$305,307,020	$28,950,500
2003 Series I Refunding	Original Issue Size	$659,420,000	Henry Ford CC - Instructional Classroom	8/31/2002	7/31/2004	$9,856,000	$4,927,800	$435,000
	Outstanding @ 9/30/11	$345,945,000	DMB Secondary Complex	6/3/2002	5/3/2004	45,000,000	44,999,900	3,990,000
	Interest Yield	3.7771%	Oakland University School of Education	8/12/2002	7/12/2004	31,500,000	23,624,800	2,095,000
	Final Maturity	10/15/2017	State Judiciary Hall of Justice	10/11/2002	9/11/2004	87,800,000	87,799,900	7,780,000
	Dated Date	date of delivery	Wayne State University - Welcome Ctr	10/8/2002	9/8/2004	18,500,000	13,874,800	1,230,000
	Closing Date	07/30/03	WMU/LMC Southwest Center	10/28/2002	9/28/2004	8,486,000	6,364,300	565,000
			NMU Heating Plant	4/17/1997	3/17/1999	19,530,000	19,334,700	2,123,000
2003 II Refunding and Facilities	Original Issue Size	$392,590,000	UM CC Little Science Bldg.	8/29/1996	7/29/1998	16,500,000	16,335,000	1,919,000
	Outstanding @ 9/30/11	$174,530,000	SPSM (Phase I)	5/18/1997	4/18/1999	75,500,000	73,500,000	7,660,000
	Interest Yield	4.5524%	MSU - Anthony Hall, Dairy Plant	11/1/1997	10/1/1999	42,977,000	39,976,900	3,920,000
	Final Maturity	10/15/2029	OU - Science and Tech. Building	5/21/1997	4/21/1999	39,012,000	38,621,800	3,820,000
	Dated Date	date of delivery	WSU - Old Main Building	7/18/1997	6/18/1999	45,845,000	42,426,600	4,040,000
	Closing Date	12/01/03	WMU Power Plant	5/1/1997	4/1/1999	25,282,000	22,667,000	1,982,000
			WSU Undergraduate Library	5/1/1998	4/1/2000	33,000,000	25,999,900	2,273,000
			CMU Park Library Addition	1/28/2002	12/28/2003	50,000,000	37,499,900	3,320,000
			Grand Rapids CC - Main Building	9/1/2002	8/1/2003	6,000,000	2,999,800	265,000
			MSU Bio-Physical Sciences Bldg.	1/30/2002	12/30/2003	93,000,000	69,749,900	6,180,000
			UM Flint Professional Studies	1/31/2002	12/31/2003	35,623,000	25,942,100	2,300,000
			WSU Pharmacy Building	4/23/2002	3/23/2004	66,600,000	48,224,900	4,270,000

STATE BUILDING AUTHORITY
Bond Issue Status Report

UNAUDITED

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
			Mott CC Regional Tech Center	7/31/2002	6/30/2004	33,439,000	16,719,400	1,480,000
			Gogebic County CC - Campus Renv.	7/22/2002	6/22/2004	1,400,000	699,800	60,000
			WCC Technology Education Bldg.	3/6/2002	2/6/2004	21,121,000	10,499,900	930,000
			UM AA Natural Resources (DANA)	3/1/2003	2/1/2005	17,700,000	11,249,900	975,000
			UM AA Perry Building	1/1/2003	1/1/2005	12,000,000	8,999,900	780,000
			Kellogg CC Computer Tech	1/20/2003	12/20/2004	16,517,000	5,999,900	520,000
			Lake Michigan Van Buren	8/19/2003	7/19/2005	7,800,000	3,899,800	340,000
			Northwestern Int Science	9/3/2002	8/3/2004	14,100,000	7,049,900	610,000
			Schoolcraft CC Business/Industry	10/13/2003	9/13/2005	26,738,000	13,368,800	1,160,000
			Southwestern Instructional Resources	7/25/2003	6/25/2005	2,500,000	1,249,800	110,000
			DNR - Platte River State Fish Hatchery	8/31/2004	7/31/2006	8,199,000	8,199,000	650,000
2006 Series IA	Original Issue Size (Serial)	$ 438,300,000	FSU Engineering and Tech Center	11/24/2003	10/24/2005	18,000,000	13,499,800	1,070,000
	Original Issue Size (CAB)	$ 395,331,158	LSSU Arts Classroom Building	10/1/2004	9/1/2006	15,300,000	11,474,800	910,000
Serial	Outstanding Serial @ 9/30/11	$ 438,300,000	SVSU Instructional Fac 4 and Library Ren	8/22/2003	7/22/2005	40,000,000	29,999,800	2,375,000
**CAB	Outstanding @ 9/30/11 w/ accretion to date	$ 501,843,578	UM Dearborn Hubbard Drive Acquisition	1/1/2004	12/1/2005	32,800,000	24,599,800	1,950,000
	Interest Yield (TIC)	4.8036%	UM Dearborn University Mall Renovation	10/1/2003	9/1/2005	13,038,000	9,778,500	775,000
	Final Maturity	10/15/2036	UM Ann Arbor West Hall	9/1/2003	8/1/2005	15,000,000	9,230,769	730,000
	Dated Date	date of delivery	WMU Engineering and Applied Sciences	8/25/2003	7/25/2005	72,500,000	37,499,900	2,970,000
	Closing Date	09/06/06	Delta College General Campus Ren	10/1/2003	9/1/2005	18,000,000	17,819,800	1,410,000
"interest only"	Original Total CAB Accretion To Maturity	$ 496,443,841.85	Jackson CC Lenawee Extension Center	12/1/2003	11/1/2005	4,400,000	1,499,900	120,000
	CAB Accretion o/s @ 9/30/11	$ 106,512,420	CC Monroe County Business Training Ctr.	8/31/2004	7/31/2006	12,000,000	5,999,800	475,000
	** *Amount reflects added accretion.*		Northwestern MI College West Bay	1/30/2004	12/30/2005	16,249,200	8,124,000	645,000
			Washtenaw CC Plumbers and Pipefitters	11/3/2003	10/3/2005	4,741,000	1,999,800	160,000
2006 Series IB	Original Issue Size	$13,735,000	DCH Forensic Psychiatry	10/5/2004	9/5/2006	109,900,000	109,899,900	8,449,000
	Outstanding @ 9/30/11	$5,980,000	CMU Health Professions Building	8/1/2003	7/1/2005	48,781,300	36,585,800	2,813,000
	Interest Yield (TIC)	4.8036%	MSU Animal Health Diagnostic Laboratory	2/26/2004	1/26/2006	58,000,000	57,999,900	4,459,000
	Final Maturity	10/15/2013	MTU Integrated Learning	3/31/2005	2/28/2007	33,838,700	24,999,800	1,922,000
	Dated Date	date of delivery	NMU Fine and Practical Arts	1/17/2005	12/17/2006	21,230,000	15,922,300	1,224,000
	Closing Date	09/06/06	NMU Student Services Building	1/17/2005	12/17/2006	15,750,000	11,812,300	908,000
			UM AA Mason and Haven Hall	7/1/2003	6/1/2005	35,000,000	26,250,000	2,018,000
			WMU Health and Human Services	3/1/2005	2/1/2007	48,170,800	36,127,900	2,777,000
			Mid-Michigan CC Student Assessment Ctr.	11/1/2004	10/1/2006	3,165,000	1,582,300	122,000
						$1,547,389,000	$1,225,512,969	$106,064,000
2007 Series I	Original Issue Size	$96,500,000	DoC Kinross Correctional Power Plant	2/10/2006	1/10/2008	6,000,000	5,999,900	475,000
	Outstanding @ 9/30/11	$44,985,000 *	FSU Instructional Resource Center	8/7/2007	7/7/2009	8,500,000	5,624,800	437,000
	Interest Yield (TIC)	variable	GVSU Padnos College of Engineering	10/12/2007	9/12/2009	16,000,000	11,999,800	931,000
	Final Maturity	10/15/2042	LSSU Special Maintenance Projects	8/1/2006	7/1/2008	163,100	163,000	-
	Dated Date	date of delivery	MTU General Campus Renovations	6/30/2007	5/30/2009	9,952,164	7,463,923	660,000
	Closing Date	12/19/07	SVSU Pioneer Hall Renovations	8/21/2007	7/21/2009	16,000,000	11,999,800	922,000
			UM AA Phase II-LS & A Building	5/1/2006	4/1/2008	26,000,000	14,769,231	1,169,000
	*$46,215,000 of the 2007 I was partially refunded on 7/28/11 with the 2011 Series IIB Refunding bonds.		UM Dearborn - Engineering Lab Addition	10/1/2006	9/1/2008	12,600,000	9,450,000	748,000
			UM Dearborn - Science Bldg. Addition	7/1/2006	6/1/2008	9,600,000	7,200,000	570,000
			Bay de Noc CC - West Campus Facility	8/20/2007	7/20/2009	12,048,000	5,874,100	456,000
			Gogebic CC - Special Maintenance	3/1/2007	2/1/2009	999,019	998,919	-
			Glen Oaks CC Science Addition	12/4/2006	11/4/2008	3,200,000	1,599,800	123,000
			Northwestern MI Oleson Center Renv.	12/27/2006	11/27/2008	1,300,000	649,800	50,000
			Southwestern MI Infor. Tech Ctr Renv	8/10/2007	7/10/2009	5,047,700	2,249,800	173,000
			St. Clair County CC General Campus Renv	11/7/2006	10/7/2008	1,300,000	4,499,800	356,000
						$128,709,983	$90,542,673	$7,070,000
2008 Series I	Original Issue Size	$192,275,000	Alpena CC Instructional Addition			4,105,500.00	1,667,300.00	128,000.00
	Outstanding @ 9/30/11	$190,605,000	DoC Egeler Facility - Fire Safety			8,300,000.00	8,299,900.00	681,000.00
	Interest Yield (TIC)	6.0486%	DIT MPSCS Critical Platform Upgrades			13,525,482.00	13,525,382.00	-

STATE BUILDING AUTHORITY
Bond Issue Status Report

UNAUDITED

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Final Maturity	10/15/2038	DMB Capital Complex Renovations			27,563,300.00	27,563,200.00	-
	Dated Date	date of delivery	DMB State Facility Preservation Group A			4,766,255.00	4,766,055.00	-
	Closing Date	11/20/08	DMB State Facility Preservation Group D			2,700,000.00	2,700,000.00	235,000.00
			Jackson CC Health Program Expansion			18,100,000.00	7,499,800.00	577,000.00
			Lansing CC University Center			11,000,000.00	4,999,800.00	384,000.00
			Macomb CC Emergency Services			8,683,000.00	3,272,300.00	252,000.00
			Macomb CC Health Science			12,000,000.00	5,999,800.00	461,000.00
			MSU Chemistry Building			28,344,500.00	19,999,800.00	1,537,000.00
			Mid Michigan CC Science			16,475,000.00	8,237,300.00	633,000.00
			Montcalm CC Life Science			7,500,000.00	2,999,800.00	231,000.00
			Schoolcraft College Technical Services			12,700,000.00	5,019,700.00	386,000.00
			UM Ann Arbor Observatory Lodge			11,500,000.00	7,819,800.00	601,000.00
			West Shore CC New Student			7,899,400.00	3,949,500.00	304,000.00
			WSU Brown Hall			14,800,000.00	9,499,800.00	730,000.00
						$209,962,437	$137,819,237	$7,140,000
2009 Series I	Original Issue Size	$222,080,000	Adrian Regional Correctional Facility			$56,226,633	$55,426,633	-
	Outstanding @ 9/30/11	$200,720,000	Alger Correctional Facility			43,937,781	42,387,781	-
	Interest Yield (TIC)	4.8524%	Olds Plaza State Office Building			23,709,155	23,209,155	-
	Final Maturity	10/15/2026	SVSU - Business & Prof. Center			33,500,000	33,499,000	3,153,000
	Dated Date	date of delivery	CMU Science Building II			26,500,000	23,000,000	-
	Closing Date	08/19/09	Lake Michigan College Business			9,924,742	5,299,742	-
						$193,798,311	$182,822,311	$3,153,000
2009 Series II	Original Issue Size	$113,480,000	SFPP Group B GOB Renovations	08/01/08	7/1/2010	10,950,000.00	10,950,000.00	954,000
	Outstanding @ 9/30/11	$111,765,000	SFPP Group C GR State Office Building Renov	11/06/09	10/6/2011	10,500,000.00	10,500,000.00	915,000
	Interest Yield (TIC)	4.9441%	HAL Warehouse Facility Acquisition	03/09/09	2/9/2011	9,890,000.00	9,889,900.00	783,000
	Final Maturity	10/15/2033	CMU Education Building	04/06/09	3/6/2011	50,000,000.00	37,499,800.00	2,967,000
	Dated Date	date of delivery	UM Ann Arbor Phoenix Lab	01/01/09	12/1/2010	9,500,000.00	6,428,200.00	509,000
	Closing Date	12/10/09	UM Ann Arbor Student Activities Building	12/01/08	11/1/2010	8,500,000.00	5,751,600.00	455,000
			UM Flint French Hall	01/01/09	12/1/2010	9,350,000.00	6,999,800.00	554,000
			WSU Engineering Development Center	04/14/09	3/14/2011	27,350,000.00	14,999,800.00	1,187,000
			Muskegon CC One-Stop Student Services Center	11/01/09	10/1/2011	5,000,000.00	2,499,900.00	198,000
			Washtenaw CC Tech and Ind Building Renov	10/01/08	9/1/2010	13,985,000.00	2,999,800.00	237,000
						$155,025,000	$108,518,800	$8,759,000
2011 Series I	2011 Revenue Refunding Bonds, Series I-A		State Preservation - Group E Special Maintenance	10/15/10	9/14/2012	26,470,000.00	26,470,000.00	$ 2,374,000
	Original Issue Size	$409,550,000	State Preservation - Group F VanWagoner Building	03/15/11	2/14/2013	12,797,000.00	12,797,000.00	1,148,000
	Outstanding @ 9/30/11	$409,550,000	State Preservation - Group G Special Maintenance	07/01/09	5/31/2011	9,412,000.00	9,412,000.00	844,000
	Interest Yield (TIC)	5.1497%	State Preservation - Group H Special Maintenance	04/15/11	3/14/2013	25,284,300.00	25,284,300.00	2,267,000
	Final Maturity	10/15/2045	State Preservation - Group I Library and Historical Center	03/15/11	2/14/2013	10,776,000.00	10,776,000.00	966,000
	Dated Date	date of delivery	State Preservation - Group J Huron Valley Special Maintenance	01/01/11	11/30/2012	14,400,000.00	14,400,000.00	1,291,000
	Closing Date	07/28/11	State Preservation - Group L Maxey Special Maintenance	02/01/11	12/31/2012	7,543,000.00	7,543,000.00	676,000
			State Preservation - Group M Maxey Transition	01/05/11	12/4/2013	13,325,000.00	13,325,000.00	1,054,000
	2011 Federally Taxable Revenue Bonds, Series I-B		State Preservation - Group N Huron Valley Food Service Building	07/27/11	6/26/2013	5,775,000.00	5,774,800.00	457,000
	Original Issue Size	$12,195,000	State Preservation - Group O Special Maintenance	04/15/11	3/14/2013	6,085,000.00	6,085,000.00	546,000
	Outstanding @ 9/30/11	$12,195,000	KVCC Texas Township Campus Exp	11/11/10	10/10/2012	11,988,000.00	5,993,800.00	474,000
	Interest Yield (TIC)	5.6711%	SW MI CC Tech Bldg. Renov. & Exp	08/23/10	7/22/2012	3,200,000.00	1,599,800.00	127,000
	Final Maturity	10/15/2031	Mott CC Library Consolidation	02/11/11	1/10/2013	8,156,000.00	4,077,800.00	323,000
	Dated Date	date of delivery						
	Closing Date	07/28/11				$155,211,300	$143,538,500	$12,547,000