

DEPARTMENT OF MANAGEMENT AND BUDGET

State Building Authority Report to Joint Capital Outlay Subcommittee

Pursuant to Section 728 of Public Act 345 of 2006



Department of Management and Budget
State Building Authority
September 30, 2007

**SBA Projects with Construction Authorization
as of 9/30/07
(in 1,000's)**

Name of Project	Public Act Identification	Appropriation			
		Total	SBA	GF/GP	Other
State Agencies					
DMB - State Facility Preservation	PA 10 of 2005	26,474.0	26,474.1	0.0	0.0
DMB - State Facility Preservation Phase II	PA 297 of 2005	70,000.0	69,999.9	0.0	0.0
MSP - PSCS Platform Upgrades	PA 10 of 2005	13,780.0	13,779.9	0.1	0.0
<i>Total State Agencies</i>		110,254.0	110,253.9	0.1	0.0
Corrections					
Egeler Corr. Fac. Fire Safety Improvements	PA 345 of 2006	8,300.0	8,299.9	0.1	0.0
Huron Valley Food Service Add and Fac Renov	PA 309 of 2004	3,675.1	3,675.0	0.1	0.0
<i>Total Corrections</i>		11,975.1	11,974.9	0.2	0.0
Universities					
CMU - Education Building	PA 10 of 2005 (planning) PA 345 of 2006 (construction)	50,000.0	37,499.8	0.2	12,500.0
UM AA - Observatory Lodge Renov (1 of 3 comp)	PA 10 of 2005 (planning) PA 297 of 2005 (construction)	11,500.0	7,819.8	0.2	3,680.0
UM AA - Phoenix Lab (1 of 3 comp)	PA 10 of 2005 (planning) PA 345 of 2006 (construction)	9,500.0	6,428.2	0.1	3,071.7
UM AA - Student Activities Bldg (1 of 3 comp)	PA 10 of 2005 (planning) PA 153 of 2006 (construction)	8,500.0	5,751.6	0.2	2,748.2
UM Flint - French Hall/Murchie Hall	PA 10 of 2005 (planning) PA 345 of 2006 (construction)	9,350.0	6,999.8	0.2	2,350.0
WMU - Brown Hall Renovations / Addition	PA 10 of 2005 (planning) PA 297 of 2005 (construction)	14,800.0	9,499.8	0.2	5,300.0
WSU - Engineering Development Center	PA 10 of 2005 (planning) PA 345 of 2006 (construction) SCR 64 of 2006	27,350.0	14,999.8	0.2	12,350.0
<i>Total Universities</i>		131,000.0	88,998.8	1.3	41,999.9
Community Colleges					
Alpena CC - Instructional Addition / Renovation	PA 10 of 2005 (planning) PA 297 of 2005 (construction) SCR 46 of 2006	4,105.5	1,667.3	0.2	2,438.0
Macomb CC - Emergency Svcs Training Center	PA 45 of 2001 SCR 18 of 2005	8,683.0	3,272.3	0.2	5,410.5
Washtenaw CC - Tech and Indus Bldg Renov	PA 10 of 2005 (planning) PA 297 of 2005 (construction) SCR 63 of 2006	10,685.0	2,999.8	0.2	7,685.0
Jackson CC - Health Prog Exp and Info Commons	PA 10 of 2005 (planning) PA 297 of 2005 (construction) SCR 52 of 2006	17,300.0	7,499.8	0.2	9,800.0
West Shore CC - New Student Learning Ctr	PA 10 of 2005 (planning) PA 153 of 2006 (construction)	7,899.4	3,949.5	0.2	3,949.7
Macomb CC - Health Sci and Tech Classrm Bldg	PA 10 of 2005 (planning) PA 297 of 2005 (construction)	12,000.0	5,999.8	0.2	6,000.0
<i>Total Community Colleges</i>		60,672.9	25,388.5	1.2	35,283.2
Total		313,902.0	236,616.1	2.8	77,283.1

SBA COMMERCIAL PAPER STATUS REPORT
Current Projects as of 9/30/07
(in \$1,000's)

NAME	TOTAL	SBA SHARE	CONSTRUCTION STATUS	EST. COMP. DATE	CP OUTSTANDING 09/30/07
Bay de Noc CC - West Campus Facility	\$12,048.0	\$5,874.1	completed	8/20/2007	\$3,891.6
Gogebic CC - Special Maintenance	1,000.0	999.9	completed	3/1/2007	1,042.2
Kinross Correctional Facility - Power Plant	6,000.0	5,999.9	completed	2/10/2006	6,200.5
DMB Capitol Complex Renovations	27,563.3	27,563.2	construction	4/1/2008	29,682.4
DMB State Facility Preservation Group A (Roofs)	5,296.0	5,295.8	completed	9/30/2007	4,786.1
DMB State Facility Preservation Group B (GOB)	10,950.0	10,950.0	construction	8/1/2008	5,590.0
DMB State Facility Preservation Group C (GR SOB)	10,500.0	10,500.0	construction	11/1/2008	7,725.0
DMB State Facility Preservation Group D (Joint Op)	3,000.0	3,000.0	construction	11/30/2007	2,570.1
FSU - Instructional Resource Center	8,500.0	5,624.8	completed	8/7/2007	2,919.4
Glen Oaks CC - Science Addition	3,200.0	1,599.8	completed	12/4/2006	1,456.3
GVSU Padnos College of Engineering	16,000.0	11,999.8	construction	10/31/2007	8,190.7
LSSU - Special Maintenance	163.1	163.0	completed	8/1/2006	171.3
Lansing CC - University Center	11,000.0	4,999.8	construction	10/1/2007	1,000.0
MSU - Chemistry Bldg Renovation / Cooling Towers	28,344.5	19,999.8	construction	12/31/2007	10,437.7
MTU - General Campus Renovation	10,000.0	7,499.8	completed	6/30/2007	7,624.4
Mid Michigan CC - Science and Tech Center	16,475.0	8,237.3	construction	5/1/2008	1,500.0
Montcalm CC - Life Science Training Facility	7,500.0	2,999.8	construction	2/15/2008	1,292.3
Northwestern CC - Oleson Center Renovation	1,300.0	649.8	completed	12/27/2006	647.4
SVSU - Pioneer Hall Renovations	16,000.0	11,999.8	completed	8/21/2007	10,629.8
St. Clair CC - General Campus Renovations	13,000.0	4,499.8	completed	11/7/2006	3,773.3
Schoolcraft College - Technical Services Facility	12,700.0	5,019.7	construction	12/31/2007	1,000.0
Southwestern MI College - Info Tech Center Renov	5,047.7	2,249.8	completed	8/10/2007	1,094.7
UM Ann Arbor - Central Campus Renovation II	26,000.0	14,769.2	completed	5/1/2006	16,127.3
UM Dearborn - Engineering Building	12,600.0	9,450.0	completed	10/1/2006	9,474.3
UM Dearborn - Science Building	9,600.0	7,200.0	completed	7/1/2006	7,873.2
Total	\$273,787.6	\$189,144.9			\$146,700.0

Issue Date: August 9, 2007
Interest Rate: 3.72%
Maturity Date: November 20, 2007

**STATE BUILDING AUTHORITY
Bond Issue Status Report**

Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Total Original Issuance	\$		3,694,561,158			
	Bonds Outstanding as of 9/30/07	\$		2,869,271,158			
	Annual Rental (excluding equipment issues)	\$		212,730,809			

1998 I Refunding	Original Issue Size	\$330,405,000	Adrian Regional Correctional Facility	n/a	n/a	\$56,226,633	\$5,832,779
	Outstanding @ 9/30/07	\$248,640,000	Alger Correctional Facility	n/a	n/a	43,937,781	4,297,867
	Interest Yield	4.7463%	Olds Plaza State Office Building	n/a	n/a	23,709,155	2,282,097
	Final Maturity	2021	SVSU - Business & Prof. Center	3/11/1997	2/11/1999	33,500,000	3,153,000
	Dated Date	11/15/98	CMU Science Building II	n/a	n/a	26,500,000	2,454,140
	Closing Date	12/17/98	State Capital Restoration	n/a	n/a	61,474,600	6,404,274
			Lake Michigan College Business	n/a	n/a	9,924,742	475,893
			1998 Series I Refunding			<u>\$255,272,911</u>	<u>\$24,900,050</u>
						<u>\$244,295,911</u>	
2001 I Refunding	Original Issue Size	\$419,730,000	Baraga Maximum Prison	n/a	n/a	\$39,500,000	\$4,205,000
	Outstanding @ 9/30/07	\$363,085,000	Houghton Camp (Kitwen)	n/a	n/a	5,050,000	563,000
	Interest Yield	4.9836%	Iron Camp (Ottawa)	n/a	n/a	5,300,000	475,000
	Final Maturity	2024	Lottery Bldg	n/a	n/a	13,700,000	1,520,000
	Dated Date	07/12/01	Macomb Regional Prison	n/a	n/a	47,400,000	4,685,000
	Closing Date	07/12/01	Manistee Prison	n/a	n/a	40,100,000	4,237,000
			Saginaw Regional Prison	n/a	n/a	37,100,000	3,920,000
			Schoolcraft (Manistique)	n/a	n/a	3,750,000	420,000
			Bay de Noc CC General Campus Renv.	12/17/1999	11/17/2001	3,715,000	162,000
			Delta CC Science and Learning Ctr.	8/31/1999	7/31/2001	26,000,000	1,200,000
			DoC St. Louis Corr. Facility Level IV	10/2/1999	9/2/2001	75,000,000	7,140,000
			DoE School for the Deaf and Blind	6/1/1999	5/1/2001	1,500,000	130,000
			EMU College of Education Building	7/30/1999	6/30/2001	13,816,000	1,028,000
			Grand Rapids CC Science Facility	4/1/2000	3/1/2002	30,080,800	1,410,000
			Kirtland CC Academic Bldg.	2/29/2000	1/29/2002	7,234,000	318,000
			Montcalm CC Vocational/Tech. Fac.	9/1/1999	8/1/2001	11,400,000	525,000
			Southwestern MI College S. County	8/1/1999	7/1/2001	3,100,000	120,500
			2001 Series I Refunding			<u>\$363,745,800</u>	<u>\$32,058,500</u>
						<u>\$305,307,020</u>	
2004 SPCS	Original Issue Size	\$155,350,000	Revenue and Refunding Bonds for the				<u>\$17,030,000</u>
	Outstanding @ 9/30/07	\$131,535,000	State Police Communication System				
	Interest Yield	4.2084%					
	Final Maturity	10/1/2019					
	Dated Date	05/27/04					
	Closing Date	05/27/04					

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Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental	
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 @ 9/30/07	\$285,270,000	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	352,000
			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			<u>\$331,072,500</u>	<u>\$229,413,400</u>	<u>\$20,545,000</u>	
2005 Series II Refunding	Original Issue Size	\$242,805,000	SOB Constitution Hall	10/1/2005	10/1/2005	\$122,363,190	\$122,363,190	\$4,566,259
	Outstanding @ 9/30/07	\$241,875,000	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	305,000
	Final Maturity	10/15/2035	DoC Florence Crane Addl. Housing	2/11/2000	1/11/2002	4,565,000	4,525,000	400,000
	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			<u>\$232,215,190</u>	<u>\$208,245,590</u>	<u>\$12,126,259</u>
2003 Master Indenture		Henry Ford CC - Instructional Classroom	8/31/2002	7/31/2004	\$9,856,000	\$4,927,800	\$435,000	
		DMB Secondary Complex	6/3/2002	5/3/2004	45,000,000	44,999,900	3,990,000	
2003 Series I Refunding	Original Issue Size	\$659,420,000	Oakland University School of Education	8/12/2002	7/12/2004	31,500,000	23,624,800	2,095,000
	Outstanding @ 9/30/07	\$526,970,000	State Judiciary Hall of Justice	10/11/2002	9/11/2004	87,800,000	87,799,900	7,780,000
	Interest Yield	3.7771%	Wayne State University - Welcome Ctr	10/8/2002	9/8/2004	18,500,000	13,874,800	1,230,000
	Final Maturity	10/15/2017	WMU/LMC Southwest Center	10/28/2002	9/28/2004	8,486,000	6,364,300	565,000
	Dated Date	date of delivery	NMU Heating Plant	4/17/1997	3/17/1999	19,530,000	19,334,700	2,123,000
	Closing Date	07/30/03	UM CC Little Science Bldg.	8/29/1996	7/29/1998	16,500,000	16,335,000	1,919,000
2003 II Refunding and Facilities	Original Issue Size	\$392,590,000	SPSM (Phase I)	5/18/1997	4/18/1999	75,500,000	73,500,000	7,660,000
	Outstanding @ 9/30/07	\$174,530,000	MSU - Anthony Hall, Dairy Plant	11/1/1997	10/1/1999	42,977,000	39,976,900	3,920,000
	Interest Yield	4.5524%	OU - Science and Tech. Building	5/21/1997	4/21/1999	39,012,000	38,621,800	3,820,000
	Final Maturity	10/15/2029	WSU - Old Main Building	7/18/1997	6/18/1999	45,845,000	42,426,600	4,040,000
			WMU Power Plant	5/1/1997	4/1/1999	25,282,000	22,667,000	1,989,000

STATE BUILDING AUTHORITY
Bond Issue Status Report

Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental	
	Dated Date	date of delivery	WSU Undergraduate Library	5/1/1998	4/1/2000	33,000,000	25,999,900	2,273,000
	Closing Date	12/01/03	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
2005 Series IIA	Original Issue Size	\$343,600,000	MSU Bio-Physical Sciences Bldg.	1/30/2002	12/30/2003	93,000,000	69,749,900	6,180,000
	Outstanding @ 9/30/07	\$40,100,000	UM Flint Professional Studies	1/31/2002	12/31/2003	35,623,000	25,942,100	2,300,000
	Interest Yield (TIC)	variable	WSU Pharmacy Building	4/23/2002	3/23/2004	66,600,000	48,224,900	4,270,000
	Final Maturity	10/15/2017	Mott CC Regional Tech Center	7/31/2002	6/30/2004	33,439,000	16,719,400	1,480,000
	Dated Date	date of delivery	Gogebic County CC - Campus Renv.	7/22/2002	6/22/2004	1,400,000	699,800	60,000
	Closing Date	12/21/05	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
2005 Series IIB	Original Issue Size	\$9,900,000	UM AA Pery Building	1/1/2003	1/1/2005	12,000,000	8,999,900	780,000
	Outstanding @ 9/30/07	\$9,900,000	Kellogg CC Computer Tech	1/20/2003	12/20/2004	16,517,000	5,999,900	520,000
	Interest Yield (TIC)	variable	Lake Michigan Van Buren	8/19/2003	7/19/2005	7,800,000	3,899,800	340,000
	Final Maturity	10/15/2016	Northwestern Int Science	9/3/2002	8/3/2004	14,100,000	7,049,900	610,000
	Dated Date	date of delivery	Schoolcraft CC Business/Industry	10/13/2003	9/13/2005	26,738,000	13,368,800	1,160,000
	Closing Date	01/19/06	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	\$833,631,158	FSU Engineering and Tech Center	11/24/2003	10/24/2005	18,000,000	13,499,800	1,070,000
	Outstanding @ 9/30/07	\$833,631,158	LSSU Arts Classroom Building	10/1/2004	9/1/2006	15,300,000	11,474,800	910,000
	Interest Yield (TIC)	4.8036%	SVSU Instructional Fac 4 and Library Ren	8/22/2003	7/22/2005	40,000,000	29,999,800	2,375,000
	Final Maturity	10/15/2036	UM Dearborn Hubbard Drive Acquisition	1/1/2004	12/1/2005	32,800,000	24,599,800	1,950,000
	Dated Date	date of delivery	UM Dearborn University Mall Renovation	10/1/2003	9/1/2005	13,038,000	9,778,500	775,000
	Closing Date	09/06/06	UM Ann Arbor West Hall	9/1/2003	8/1/2005	15,000,000	9,230,769	730,000
	Total CAB Accretion	\$ 496,443,841.85	WMU Engineering and Applied Sciences	8/25/2003	7/25/2005	72,500,000	37,499,900	2,970,000
			Delta College General Campus Ren	10/1/2003	9/1/2005	18,000,000	17,819,800	1,410,000
			Jackson CC Lenawee Extension Center	12/1/2003	11/1/2005	4,400,000	1,499,900	120,000
			CC Monroe County Business Training Ctr.	8/31/2004	7/31/2006	12,000,000	5,999,800	475,000
2006 Series IB	Original Issue Size	\$13,735,000	Northwestern MI College West Bay	1/30/2004	12/30/2005	16,249,200	8,124,000	645,000
	Outstanding @ 9/30/07	\$13,735,000	Washtenaw CC Plumbers and Pipefitters	11/3/2003	10/3/2005	4,741,000	1,999,800	160,000
	Interest Yield (TIC)	4.8036%	DCH Forensic Psychiatry	10/5/2004	9/5/2006	109,900,000	109,899,900	8,449,000
	Final Maturity	10/15/2013	CMU Health Professions Building	8/1/2003	7/1/2005	48,781,300	36,585,800	2,813,000
	Dated Date	date of delivery	MSU Animal Health Diagnostic Laboratory	2/26/2004	1/26/2006	58,000,000	57,999,900	4,459,000
	Closing Date	09/06/06	MTU Integrated Learning	3/31/2005	2/28/2007	33,838,700	24,999,800	1,922,000
			NMU Fine and Practical Arts	1/17/2005	12/17/2006	21,230,000	15,922,300	1,224,000
			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	\$106,071,000