

State Building Authority
FY 2025 Project Cost Summary Report

December 2025



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EXECUTIVE SUMMARY

For over forty years, the State Building Authority (SBA) has financed more than 380 projects for state government and higher education institutions. SBA is a major source for higher education funding, having provided over \$2.9 billion to finance construction projects at state universities and approximately \$551 million for projects at community colleges.

This report summarizes SBA activities from FY 1979 through FY 2025. It contains information on every SBA bond issue and project, as well as information on savings generated through SBA efforts.

Any questions or comments about this report or SBA related issues may be directed to SBA staff:

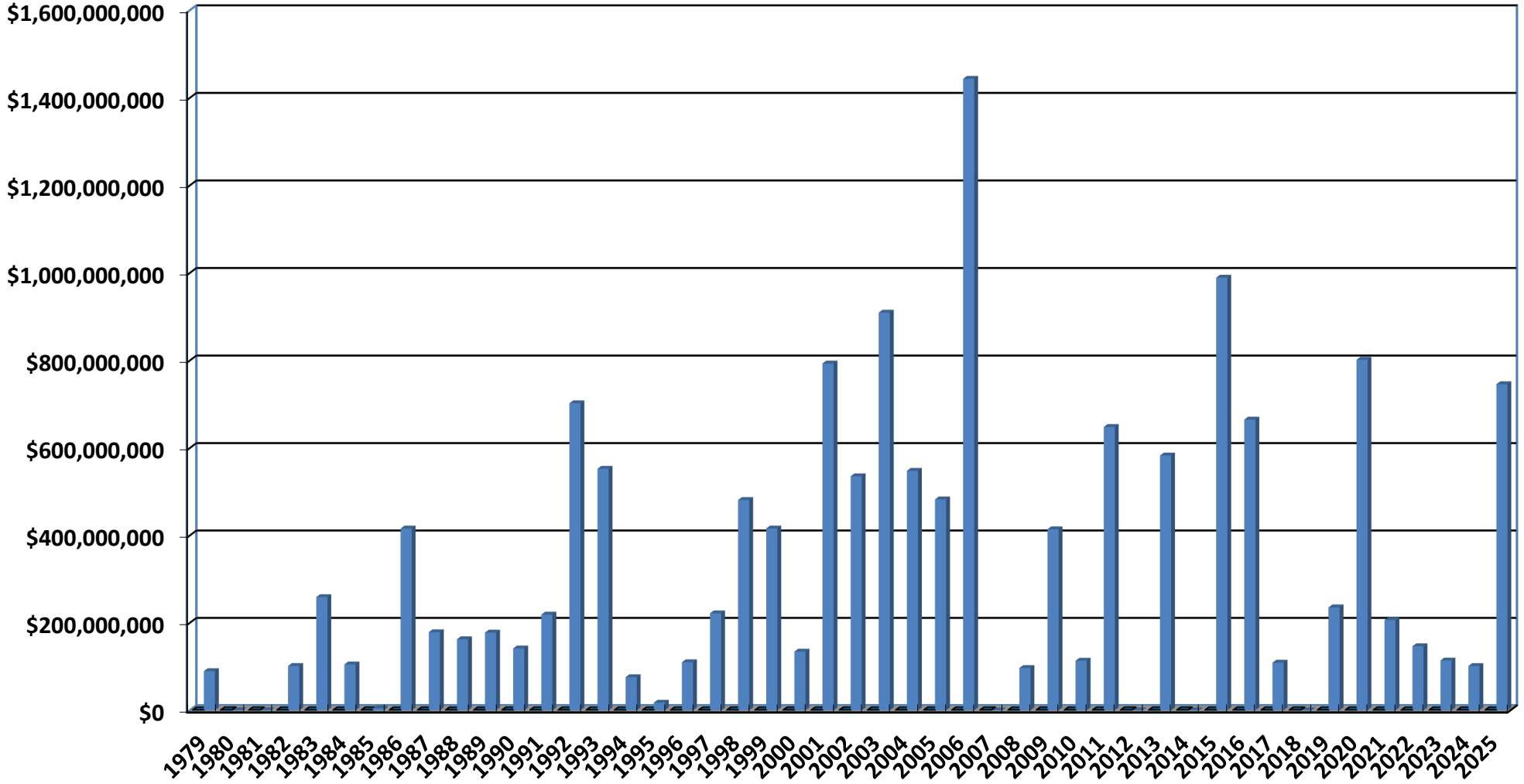
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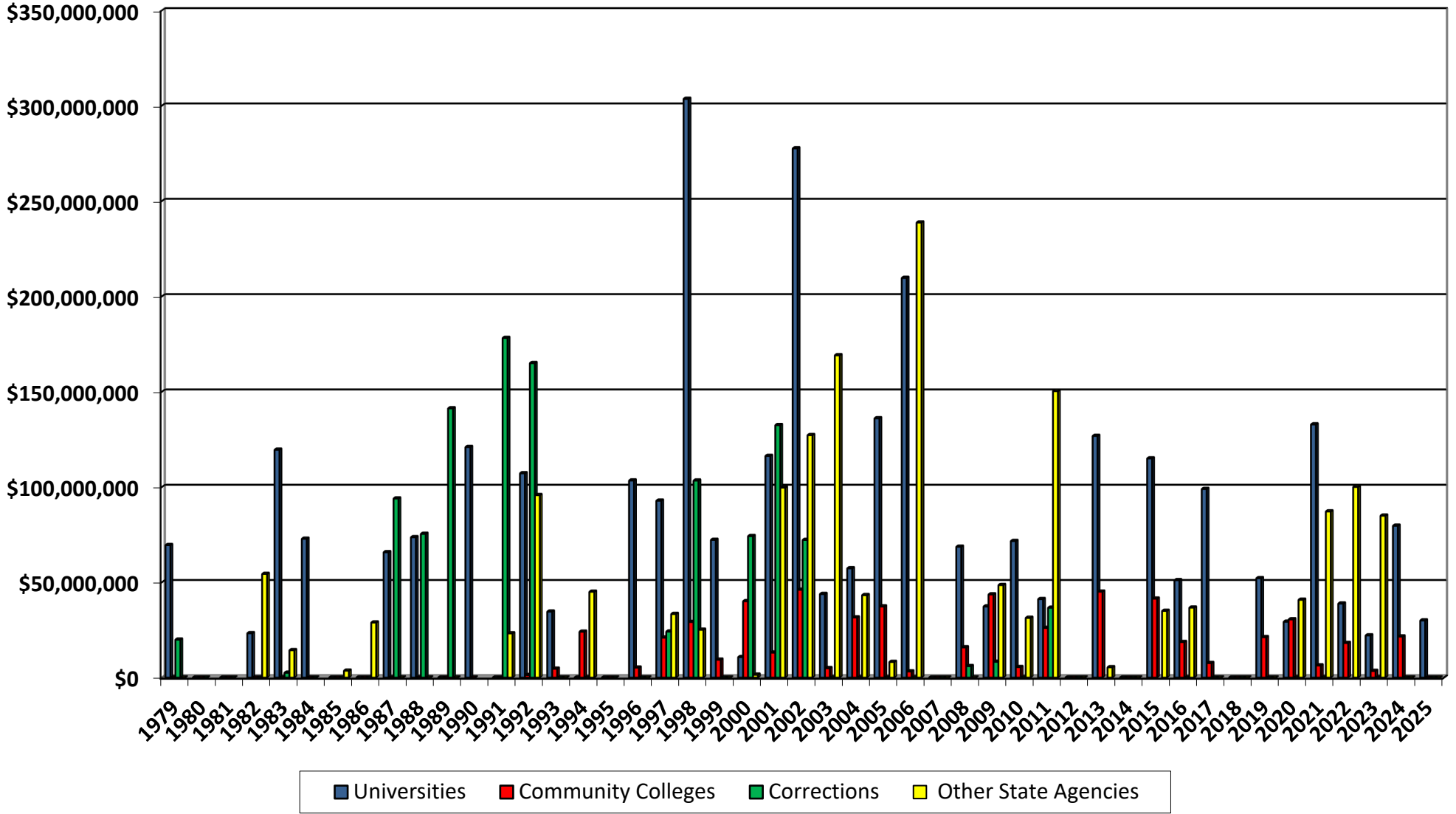
Bond Principal Issued

FY 1979 - FY 2025

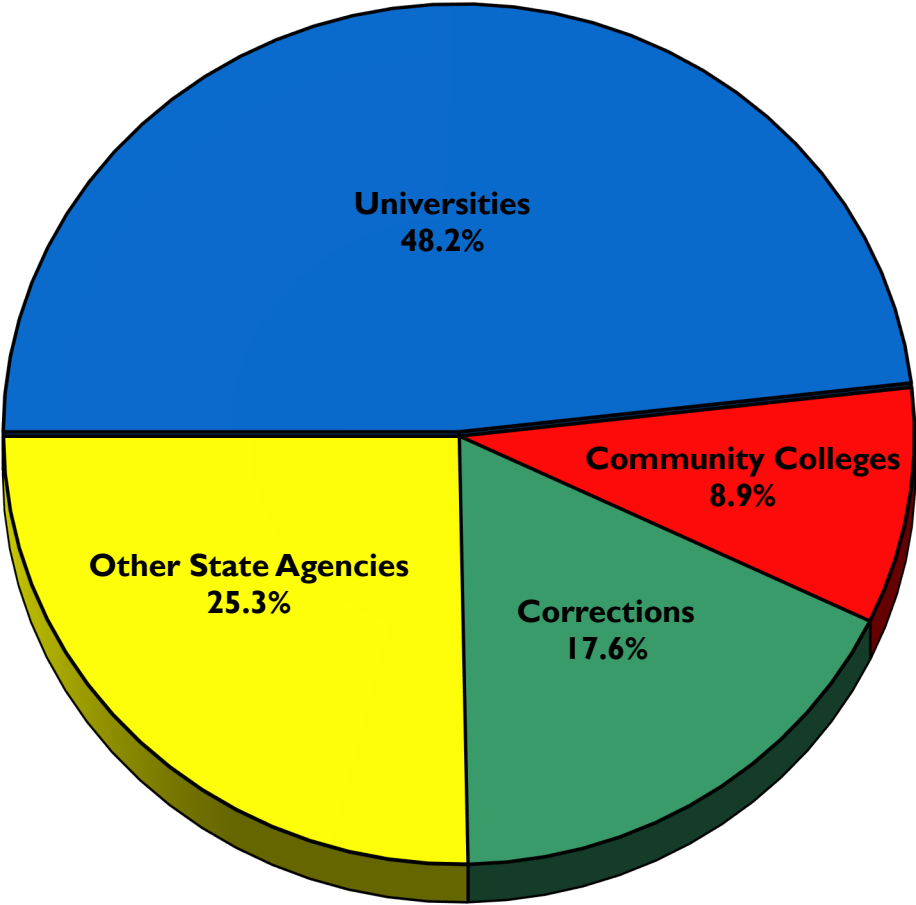
(Including Refundings)



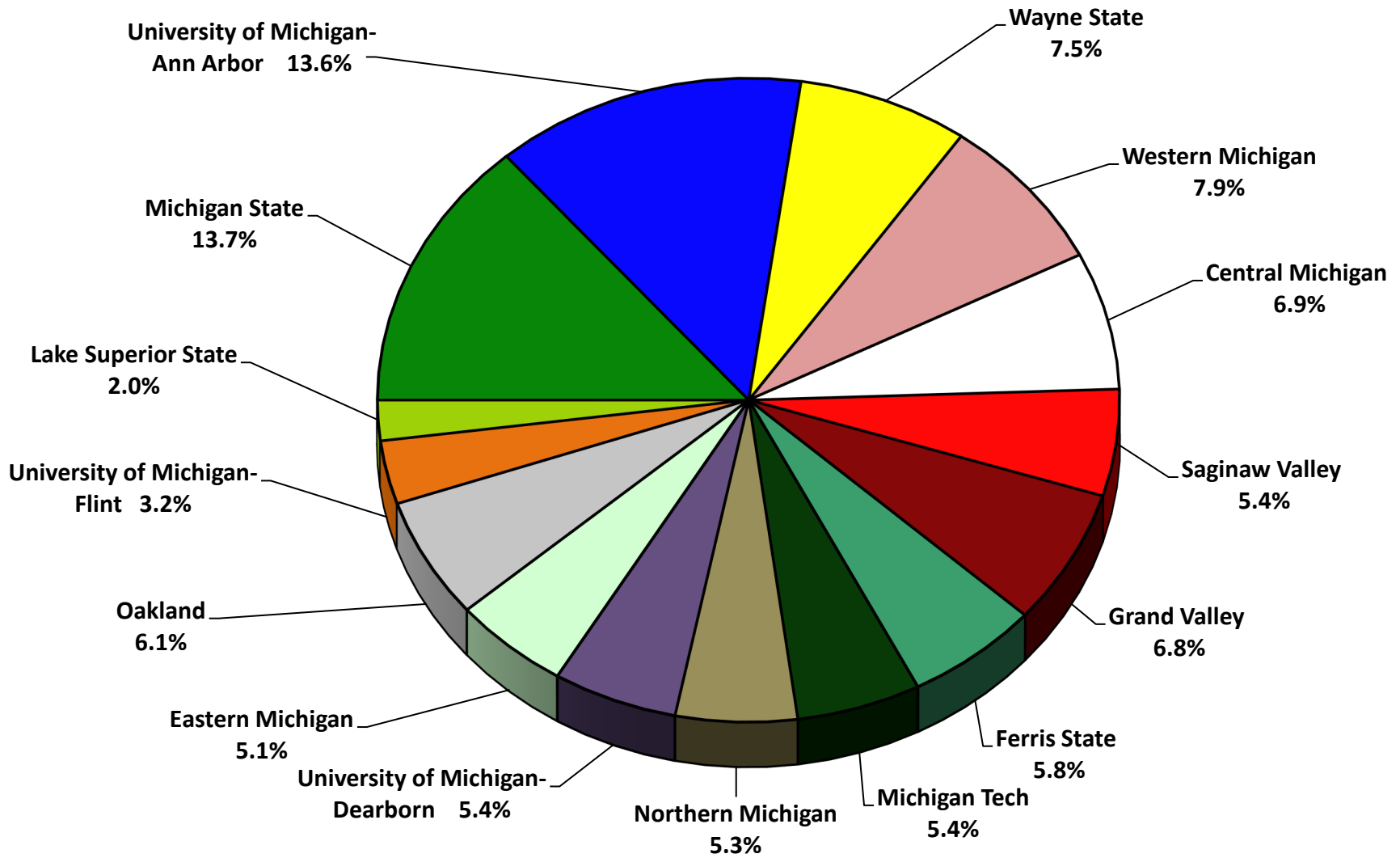
Bonds Per Year By Recipient FY 1979 - FY 2025



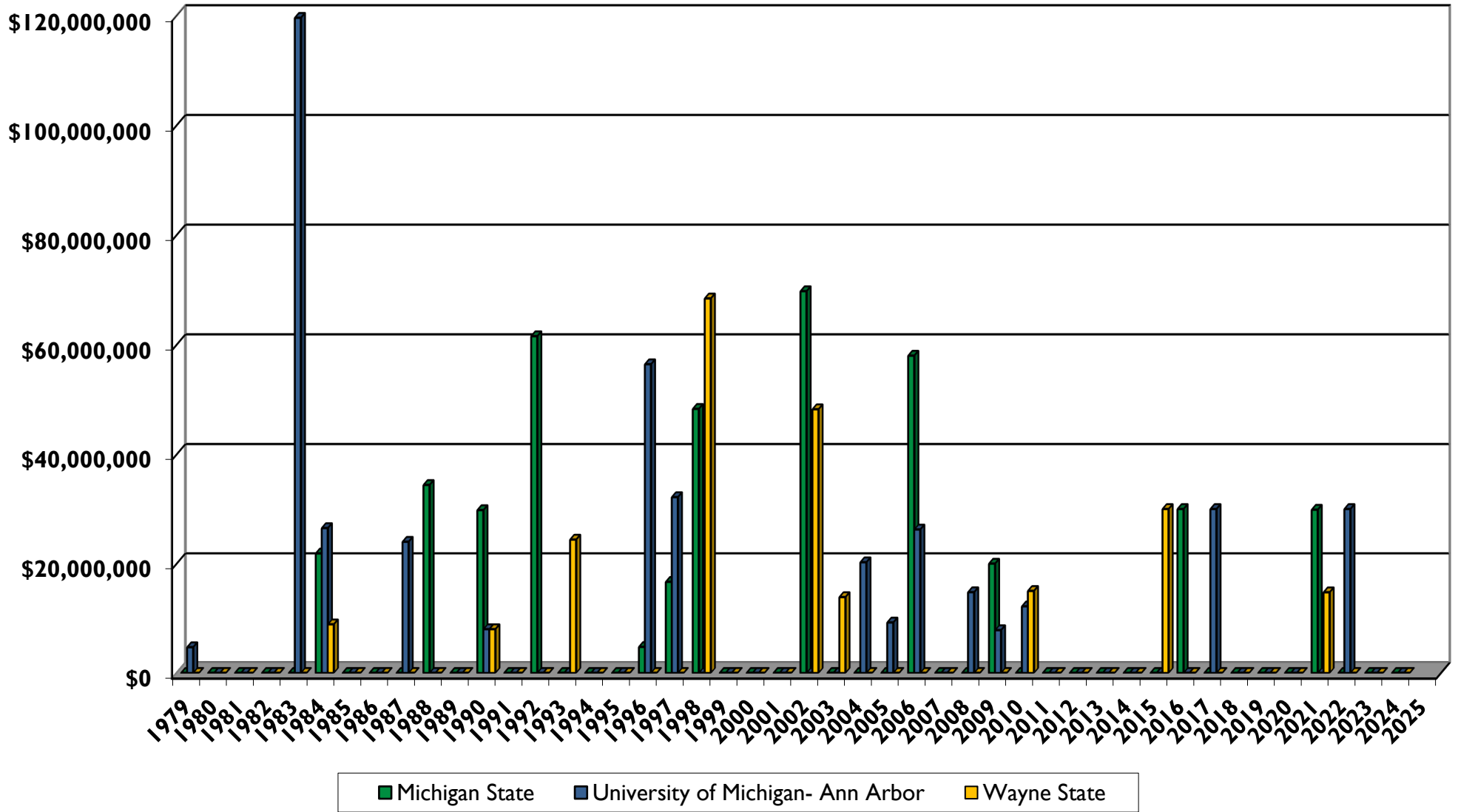
**Total Bonds By Recipient
FY 1979 - FY 2025**



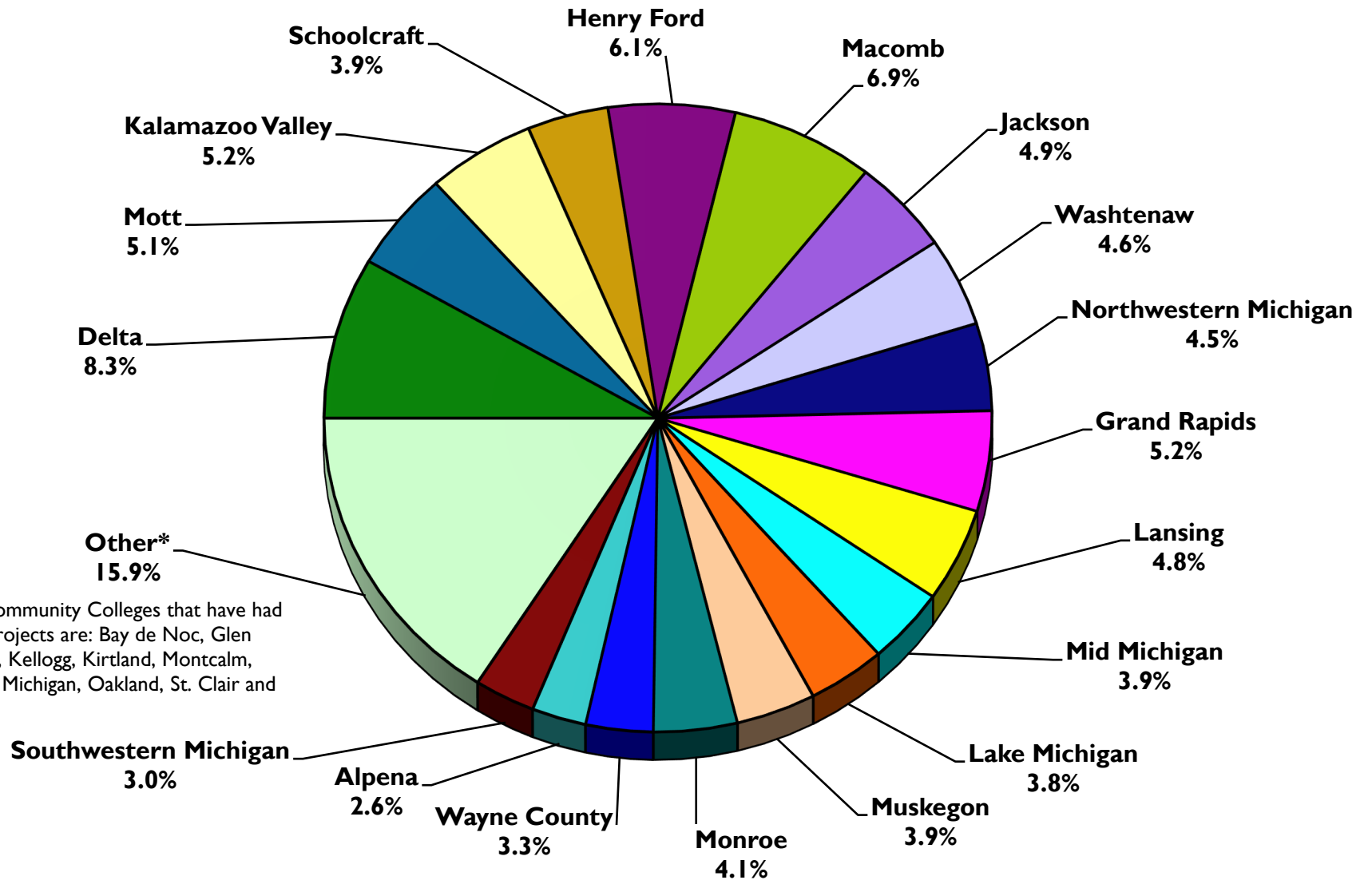
Percent of Bonds Received By University FY 1979 - FY 2025



Selected University Bonds By Year FY 1979 - FY 2025

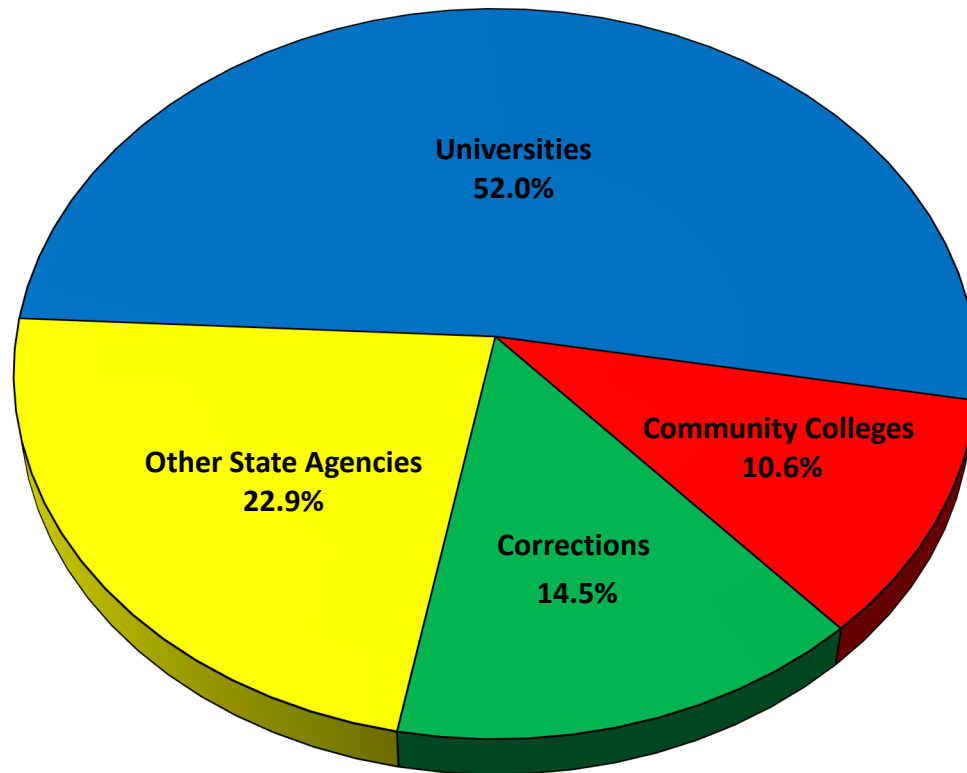


Bonds By Community College FY 1979 - FY 2025

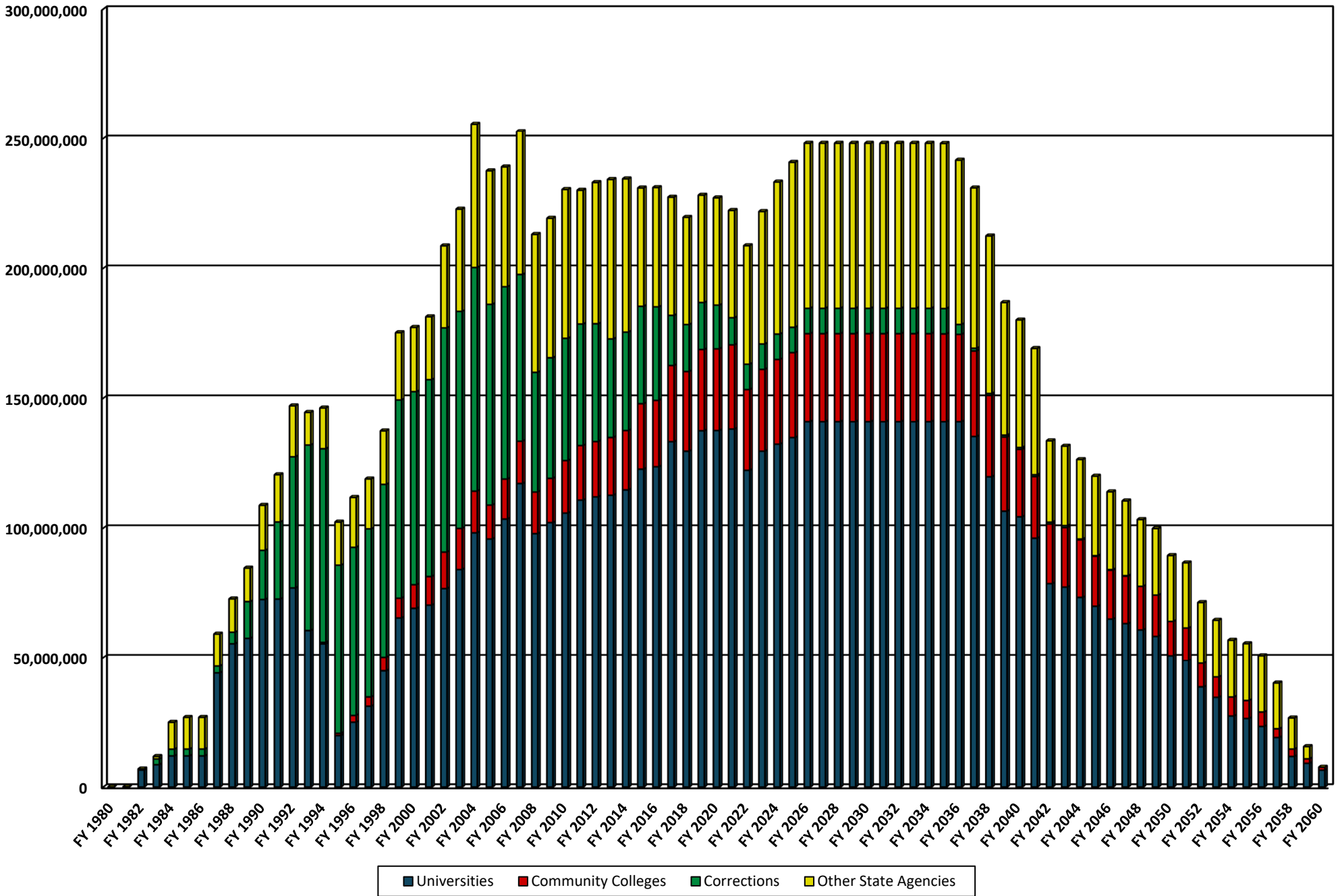


* The other Community Colleges that have had SBA-bonded projects are: Bay de Noc, Glen Oaks, Gogebic, Kellogg, Kirtland, Montcalm, North Central Michigan, Oakland, St. Clair and West Shore.

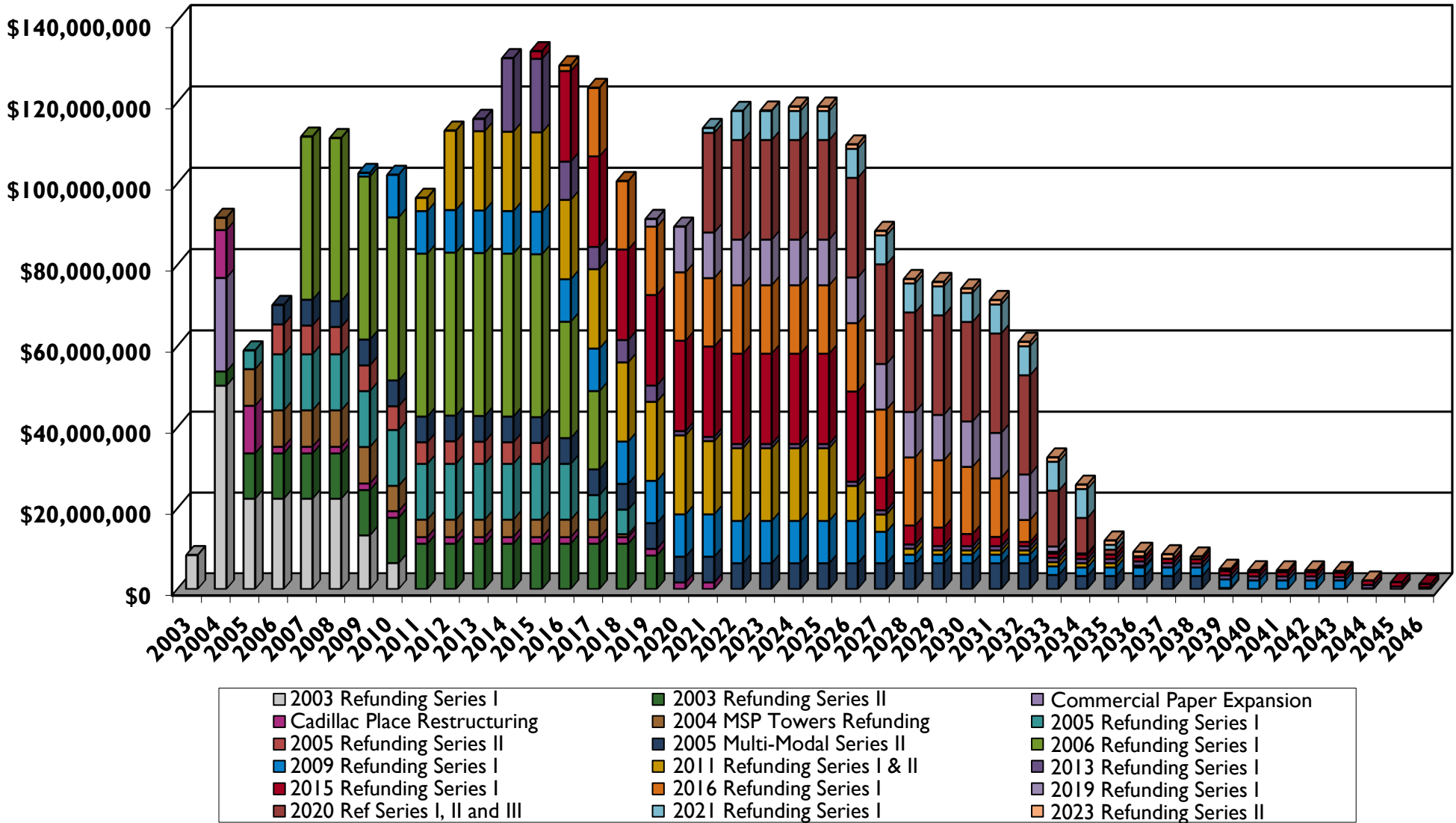
**Total Rent By Recipient
FY 1979 - FY 2060**



Rent Per Year By Recipient FY 1980 - FY 2060



SBA Savings By Year FY 2003 - FY 2046



SBA Bond Issues

Bond Issue	Dated	Closing Date	First Maturity Date	Last Maturity Date	Bond Principal	Refunding Issue(s)
1979 Series I	4/1/1979	4/30/1979	4/1/1982	4/1/1999	\$89,450,000	Retired
1982 Series I	4/1/1982	5/19/1982	4/1/1983	4/1/2002	\$101,415,000	Refunded by 1986 III
1982 Series II	10/1/1982	11/9/1982	10/1/1983	10/1/1995	\$21,085,000	Retired
1982 Series III	12/1/1982	12/30/1982	12/1/1987	12/1/2012	\$237,945,000	Refunded by 1986 I
1984 Series I	2/15/1984	3/22/1984	3/1/1987	3/1/2001	\$104,910,000	Refunded by 1991 I
1985 Series I	5/1/1985	5/1/1985	7/1/1985	7/1/1992	\$4,300,000	Retired
1986 Series I	5/1/1986	5/29/1986	12/1/1986	12/1/2004	\$271,000,000	Refunded by 1993 I
1986 Series II	8/1/1986	8/14/1986	4/1/1990	4/1/2001	\$39,705,000	Refunded by 1991 I
1986 Series III	8/1/1986	8/14/1986	4/1/1987	4/1/1999	\$105,310,000	Refunded by 1991 I
1987 Series I	3/1/1987	3/26/1987	3/1/1988	3/1/1998	\$77,308,007	Refunded by 1991 I
1987 Series II	9/1/1987	9/10/1987	9/1/1988	9/1/2001	\$101,390,000	Refunded by 1991 I
1988 Series I	6/1/1988	6/15/1988	4/1/1989	4/1/2004	\$78,703,280	Refunded by 1991 I
1988 Series II	9/1/1988	9/22/1988	10/1/1989	10/1/2002	\$83,717,159	Refunded by 1993 I
1989 Series I	5/15/1989	5/23/1989	10/1/1990	10/1/2008	\$158,593,491	Refunded by 1993 I
1989 Series A	7/6/1989	7/13/1989	7/1/1990	7/1/1994	\$19,255,000	Retired
1990 Series I	1/1/1990	1/25/1990	10/1/1990	10/1/2006	\$141,565,000	Refunded by 1993 I
1990 Series II	1/15/1991	2/14/1991	10/1/1991	10/1/2009	\$218,875,000	Refunded by 1998 IR
1991 Series I	12/1/1991	12/27/1991	10/1/1992	10/1/2021	\$296,045,000	Refunded by 2001 IR
1991 Series II	12/1/1991	12/27/1991	10/1/1992	10/1/2021	\$197,835,000	Refunded by 2001 IR
1992 Series I	8/1/1992	8/26/1992	10/1/1995	10/1/2010	\$208,550,000	Refunded by 1998 IR
1992 Series IIB	10/1/1992	10/29/1992	10/1/1993	10/1/1997	\$7,475,000	Retired
1992 Series A	10/1/1992	10/29/1992	10/1/1993	10/1/1996	\$16,145,000	Retired
1992 Series IIA	10/1/1992	10/29/1992	10/1/1997	10/1/2012	\$37,670,000	Refunded by 1998 IR
1993 Series I	8/1/1993	8/31/1993	10/1/1993	10/1/2016	\$491,540,000	Refunded by 2003 IR
1994 Series A	3/15/1994	4/7/1994	10/1/1994	10/1/1997	\$6,850,000	Retired
1994 Series I	3/15/1994	4/7/1994	10/1/1995	10/1/2009	\$39,795,000	Refunded by 2002 III
1994 Series II	9/29/1994	9/29/1994	10/1/1995	10/1/2010	\$29,088,682	Refunded by 2002 III
1995 Series A	6/1/1995	6/8/1995	10/1/1995	10/1/2000	\$17,200,000	Retired
1996 Series I	2/15/1996	3/14/1996	10/1/1996	10/1/2009	\$109,905,000	Refunded by 2003 IR

SBA Bond Issues

Bond Issue	Dated	Closing Date	First Maturity Date	Last Maturity Date	Bond Principal	Refunding Issue(s)
1997 Series I	1/15/1997	2/6/1997	10/1/1997	10/1/2010	\$144,790,000	Refunded by 2003 IR
1997 Series A	5/15/1997	6/12/1997	10/1/1997	10/1/2005	\$34,255,000	Refunded by 2004 IR
1997 Series B	8/1/1997	8/13/1997	10/1/1997	10/1/2001	\$42,865,000	Retired (equipment bonds)
1997 Series II	11/15/1997	12/3/1997	10/15/1998	10/15/2014	\$371,920,225	Refunded by 2003 IR
1998 Series I	7/30/1998	7/30/1998	10/15/1998	10/15/2014	\$109,475,000	Refunded by 2003 IR
1998 Series IR	11/15/1998	12/17/1998	10/15/1999	10/15/2021	\$330,405,000	Refunded by 2009 IR
1999 Series I	5/18/1999	5/18/1999	10/15/1999	10/15/2016	\$85,690,000	Refunded by 2005 IR
2000 VR Notes	5/11/2000	5/11/2000	Variable	10/15/2034	\$134,275,000	Refunded by 2001 IR
2000 MSP II	10/1/2000	10/26/2000	10/1/2001	10/1/2011	\$45,800,000	Refunded by 2004 IR
2000 Series I	12/7/2000	12/7/2000	10/15/2001	10/15/2021	\$147,855,000	Refunded by 2005 IIR
2001 Series I	3/15/2001	3/15/2001	10/15/2001	10/15/2017	\$121,680,000	Refunded by 2005 IR
2001 MSP III	5/1/2001	5/17/2001	10/1/2001	10/1/2012	\$58,215,000	Refunded by 2004 IR
2001 Series IR	7/12/2001	7/12/2001	10/15/2002	10/15/2024	\$419,730,000	Partially refunded by 2009 IR and 2011 IA
2001 Series II	11/8/2001	11/8/2001	10/15/2002	10/15/2018	\$170,095,000	Refunded by 2005 IR
2002 Series I	4/17/2002	4/17/2002	Variable	10/15/2037	\$215,210,000	Refunded by 2003 IIR
2002 Series II	9/12/2002	9/12/2002	Variable	10/15/2036	\$150,250,000	Refunded by 2003 IIR
2002 MSP IV	12/1/2002	12/19/2002	10/1/2003	10/1/2013	\$34,900,000	Refunded by 2004 IR
2002 Series IIIR	12/5/2002	12/5/2002	10/15/2003	10/15/2026	\$215,205,000	Refunded by 2006 IR
2003 Series IR	7/30/2003	7/30/2003	10/15/2003	10/15/2017	\$659,420,000	Refunded by 2013 IR
2003 Series II	12/1/2003	12/1/2003	10/15/2004	10/15/2024	\$392,590,000	Partially refunded by 2006 IR and 2013 IR
2004 MSP V	5/27/2004	5/27/2004	10/1/2004	10/1/2018	\$155,350,000	Refunded by 2013 IR
2005 Series I	1/27/2005	1/27/2005	Variable	10/15/2039	\$189,300,000	Refunded by 2006 IR
2005 Series IR	5/26/2005	5/26/2005	10/15/2005	10/15/2033	\$293,395,000	Refunded by 2011 IIA and 2015 IR
2005 Series IIR	10/26/2005	10/26/2005	10/15/2006	10/15/2035	\$242,805,000	Refunded by 2015 IR
2005 Series IIA	12/21/2005	12/21/2005	Variable	10/15/2040	\$343,600,000	Refunded by 2006 IR and 2008 IR
2005 Series IIB	1/19/2006	1/19/2006	Variable	10/15/2016	\$9,900,000	Refunded by 2006 IR and 2008 IR
2006 Series IRA	9/6/2006	9/6/2006	10/15/2013	10/15/2036	\$833,631,158	Refunded by 2015 IR and 2016 IR
2006 Series IRB	9/6/2006	9/6/2006	10/15/2008	10/15/2013	\$13,735,000	
2007 Series I MM	12/19/2007	12/19/2007	Variable	10/15/2042	\$96,500,000	Partially ref by 2011 IIB and 2020 III

SBA Bond Issues

Bond Issue	Dated	Closing Date	First Maturity Date	Last Maturity Date	Bond Principal	Refunding Issue(s)
2008 Series I	11/20/2008	11/20/2008	10/15/2010	10/15/2038	\$192,275,000	Partial ref by 2009 IR, 2015 IR & 2016 IR
2009 Series IR	8/19/2009	8/19/2009	10/15/2009	10/15/2026	\$222,080,000	Refunded by 2019 IR
2009 Series II	12/10/2009	12/10/2009	10/15/2010	10/15/2033	\$113,480,000	Refunded by 2019 IR
2011 Series IIA	7/28/2011	7/28/2011	10/15/2011	10/15/2041	\$180,700,000	Partially refunded by 2020 II
2011 Series IIB	7/28/2011	7/28/2011	Variable	10/15/2043	\$45,790,000	Refunded by 2020 Series I
2011 Series IA-IB	7/28/2011	7/28/2011	10/15/2011(I-A), 2012(I-B)	10/15/2045(I-A), 2031(I-B)	\$421,745,000	Partially refunded by 2020 II
2013 Series IA	6/25/2013	7/18/2013	10/15/2014	10/15/2047	\$531,290,000	Refunded by 2023 Series II
2013 Series IB	6/25/2013	7/18/2013	10/15/2013	10/15/2014	\$51,710,000	
2015 Series IR	7/30/2015	8/31/2015	10/15/2015	10/15/2050	\$989,340,000	Partially refunded by 2020 II and 2025 I
2016 Series IR	7/20/2016	8/24/2016	4/15/2018	10/15/2051	\$665,150,000	
2017 Series I MM	9/28/2017	9/28/2017	Variable	10/15/2052	\$108,985,000	Refunded by 2020 Series I
2019 Series IR	7/30/2019	7/30/2019	10/15/2019	4/15/2054	\$235,580,000	
2020 Series IR	9/10/2020	9/17/2020	10/15/2020	10/15/2045	\$212,170,000	
2020 Series IIR	9/10/2020	9/17/2020	10/15/2020	10/15/2055	\$556,855,000	Partially refunded by 2024 II
2020 Series III VR	9/16/2020	9/17/2020	Variable	10/15/2042	\$32,835,000	
2021 Series I	7/14/2021	7/14/2021	10/15/2021	10/15/2056	\$206,270,000	
2022 Series I	8/23/2022	8/23/2022	10/15/2022	10/15/2057	\$146,530,000	
2023 Series I VRO	7/13/2023	7/13/2023	Variable	04/15/2058	\$113,845,000	
2023 Series II	8/2/2023	8/2/2023	10/15/2023	10/15/2047	\$280,985,000	
2024 Series I VRO	7/1/2024	7/1/2024	Variable	4/15/2059	\$57,990,000	
2024 Series II	7/1/2024	7/16/2024	10/15/2024	04/15/2059	\$130,665,000	
2025 Series I	7/17/2025	7/17/2025	10/15/2025	10/15/2045	\$745,815,000	

SBA Bonded Projects

Universities

Central Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Bio-Sciences Building	2017 Series I MM		8/31/2052	\$2,374,000	\$29,999,800
Center for Integrated Health Studies	2020 Series IR		8/31/2055	\$1,440,000	\$19,499,800
Education and Human Services Building	2009 Series II	2019 Series IR	11/30/2044	\$2,967,000	\$37,499,800
Health Professions Building	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$2,813,000	\$36,585,800
Industrial Education and Technology Building	1988 Series I	1991 Series I	12/27/1991	\$1,260,000	\$9,500,000
Music Building	1997 Series II	2003 Series IR/2006 Series IR	9/6/2006	\$2,053,000	\$20,785,000
Park Library Addition and Remodeling	2002 Series I	2003 Series II/2006 Series IR/2016 Series IR	3/31/2037	\$3,320,000	\$37,499,900
Science Building (Phase II)	1992 Series I	1998 Series I/2009 Series IR/2011 Series I & II	7/28/2011	\$2,454,140	\$23,000,000
Central Michigan Total					\$214,370,100

Eastern Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
College of Business Building	1990 Series I	1993 Series I	8/31/1993	\$2,400,000	\$19,500,000
College of Education	2000 VR Notes	2001 Series I/2011 Series I/2020 Series I&II	9/17/2020	\$1,028,000	\$10,737,720
Health and Human Services	2000 Series I	2005 Series IIR/2015 Series IR	11/30/2035	\$1,340,000	\$15,312,600
Library Replacement	1998 Series I	2003 Series IR/2006 Series IR	9/6/2006	\$4,045,000	\$40,641,580
Music Building (EMU)	1979 Series I		4/30/1990	\$879,356	\$7,930,000
Physical Plant	1996 Series I	2003 Series IR	7/30/2003	\$289,000	\$2,772,000
Pray-Harrod Expansion and Renovations	2013 Series IA		6/30/2048	\$2,492,000	\$31,499,800
Strong Hall Renovation	2019 Series IR		6/30/2054	\$2,190,000	\$29,651,800
Eastern Michigan Total					\$158,045,500

Ferris State	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Arts and Sciences Complex	1997 Series II	2003 Series IR/2006 Series IR	9/6/2006	\$2,956,000	\$30,690,000
Center for Collaborative Health	2011 Series IIA		6/30/2046	\$1,596,000	\$20,174,800
Center for Virtual Learning	2023 Series I		6/30/2058	\$1,634,000	\$22,124,800
College of Pharmacy	2013 Series IA		6/30/2048	\$522,000	\$6,599,800

SBA Bonded Projects

Ferris State	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Elastomer Institute	1999 Series I	2005 Series I	5/26/2005	\$423,000	\$4,649,900
Engineering and Technology Center	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$1,070,000	\$13,499,800
Heavy Equip Tech Building	1987 Series I	1991 Series I/2001 Series I	7/12/2001	\$825,000	\$5,700,000
Instructional Resource Center	2007 Series I MM		11/30/2042	\$437,000	\$5,624,800
Library Addition and Renovation (Phase I)	2001 Series II	2005 Series I/2015 Series IR	10/31/2036	\$2,625,000	\$29,624,900
Library Addition and Renovation (Phase II)	2002 Series II	2003 Series II	12/1/2003	\$700,000	\$7,875,000
Occupational Education Building	1990 Series I	1993 Series I	8/31/1993	\$800,000	\$7,000,000
School of Technology Buildings	1988 Series I	1991 Series I/2001 Series I	7/12/2001	\$660,000	\$5,100,000
Swan Building Annex Renovation	2019 Series IR		6/30/2054	\$1,662,000	\$22,499,800
Ferris State Total					\$181,163,600

Grand Valley	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Grand Rapids Center	1987 Series I	1991 Series I	12/27/1991	\$2,290,000	\$16,100,000
Health and Medical Sciences Lab and Classroom Building	2021 Series I		6/30/2056	\$1,989,000	\$28,999,800
Health Professions	2003 Series II	2005 Series IIB Multi-Modal	1/19/2006	\$3,210,000	\$37,099,800
Life Sciences Building	1996 Series I	2003 Series IR/2006 Series IR	9/6/2006	\$4,402,000	\$39,501,000
Padnos College of Engineering	2007 Series I MM		11/30/2042	\$931,000	\$11,999,800
Physical Education Facility	1982 Series I	1986 Series III/1991 Series I	12/27/1991	\$2,024,000	\$10,780,000
School of Business and Graduate Library	2000 Series I	2005 Series IIR/2015 Series IR	11/30/2035	\$3,320,000	\$37,524,900
Science Lab, Classroom and Office Bldg	2015 Series IR		7/31/2050	\$2,374,000	\$29,999,800
Grand Valley Total					\$212,005,100

Lake Superior State	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Arts Classroom Building	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$910,000	\$11,474,800
Center for Freshwater Research and Education	2022 Series I		7/31/2057	\$607,000	\$8,849,800
Crawford Hall Addition	2000 Series I	2005 Series IIR	10/26/2005	\$1,530,000	\$17,249,900
Library Addition	1997 Series I	2003 Series IR	7/30/2003	\$1,204,000	\$10,810,000

SBA Bonded Projects

Lake Superior State	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
School of Business	2017 Series I MM		8/31/2052	\$712,000	\$8,999,800
Special Maintenance Projects	2007 Series I MM	2011 Series I & II	7/28/2011	\$14,000	\$163,000
Vocational Technology Building	1979 Series I		4/30/1990	\$638,957	\$5,540,000

Lake Superior State Total **\$63,087,300**

Michigan State	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Agriculture and Livestock Education Center	1997 Series I	2003 Series IR/2006 Series IR	9/6/2006	\$1,840,000	\$16,673,000
Animal Health Diagnostic Lab	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$4,459,000	\$57,999,900
Anthony Hall, Dairy Plant, and Meats Lab	1997 Series II	2003 Series IR/2006 Series IR/2016 Series IR	8/24/2016	\$3,920,000	\$39,976,900
Bio-Physical Sciences Building	2002 Series I	2003 Series II/2006 Series IR/2016 Series IR	3/31/2037	\$6,180,000	\$69,749,900
Chemistry Building Renovations/Cooling Towers	2008 Series I		10/31/2043	\$1,537,000	\$19,999,800
Crop and Soil Sciences Research Facility	1997 Series II	2003 Series IR	7/30/2003	\$280,000	\$3,069,000
Engineering Building	1988 Series I	1991 Series I/2001 Series I	7/12/2001	\$4,960,000	\$34,400,000
Equine Teaching and Research Center	1996 Series I	2003 Series IR	7/30/2003	\$128,000	\$1,233,000
Farm Buildings	1998 Series I	2003 Series IR	7/30/2003	\$473,000	\$5,247,000
Infectious Disease Containment Facility	1996 Series I	2003 Series IR	7/30/2003	\$363,000	\$3,521,000
Plant and Soil Sciences	1984 Series I	1991 Series I	12/27/1991	\$4,372,788	\$21,871,650
Plant Science (Bioengineering) Facility	2016 Series IR		7/31/2051	\$2,374,000	\$29,999,800
Power Plant Addition	1992 Series I	1998 Series I	12/17/1998	\$6,836,229	\$61,544,000
STEM Teaching and Learning Facility	2021 Series I		6/30/2056	\$2,048,000	\$29,869,800
Veterinary Clinical Center	1990 Series I	1993 Series I	8/31/1993	\$3,700,000	\$29,800,000

Michigan State Total **\$424,954,750**

Michigan Tech	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Center of Integrated Learning and Information Technology	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$1,922,000	\$24,999,800
Ecosystem Science Project	2001 Series I	2005 Series I	5/26/2005	\$692,000	\$7,499,900
Environmental Sciences and Engineering Building	1999 Series I	2005 Series I/2015 Series IR/2020 Series I&II	9/17/2020	\$2,915,000	\$29,999,900

SBA Bonded Projects

Michigan Tech	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
General Campus Renovations	2007 Series I MM	2015 Series IR	8/31/2015	\$660,000	\$7,463,923
Great Lakes Research Center	2013 Series IA		6/30/2048	\$1,484,000	\$18,749,800
H-STEM Engineering and Health Technology Complex Phas	2024 Series I		6/30/2059	\$2,115,000	\$29,699,800
Minerals and Materials Engineering Building	1990 Series I	1993 Series I	8/31/1993	\$3,400,000	\$27,000,000
Performing Arts Center	2001 Series I	2005 Series I/2015 Series IR/2020 Series I&II	9/17/2020	\$461,000	\$4,999,900
Student Development Complex	1979 Series I		3/31/1989	\$1,916,197	\$17,860,000

Michigan Tech Total **\$168,273,023**

Northern Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Career Tech and Engineering Technology Facility	2024 Series I		6/30/2059	\$1,424,000	\$19,994,800
Fine and Practical Arts Project	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$1,224,000	\$15,922,300
Great Lakes Training Complex	1992 Series I	1998 Series I	12/17/1998	\$2,140,694	\$20,800,000
Heating Plant Addition	1997 Series I	2003 Series IR/2006 Series IR/2016 Series IR	8/24/2016	\$2,123,000	\$19,334,700
Jamrich Hall Replacement	2015 Series IR		7/31/2050	\$1,982,000	\$25,049,800
Seaborg Science Building Renovations (Phase I)	2001 Series I	2005 Series I/2015 Series IR	2/29/2036	\$1,905,000	\$20,645,179
Seaborg Science Building Renovations (Phase II)	2001 Series II	2005 Series I/2015 Series IR	10/31/2036	\$1,290,000	\$14,555,921
Student Services Building	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$908,000	\$11,812,300
Vocational Skills Center	1979 Series I		3/31/1989	\$1,760,530	\$16,560,000

Northern Michigan Total **\$164,675,000**

Oakland	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Classroom Office Building	1979 Series I		9/30/1990	\$931,668	\$8,685,000
Classroom/Business School Office Building	2001 Series I	2005 Series I/2015 Series IR	2/29/2036	\$1,211,000	\$13,124,900
Engineering Center	2015 Series IR		7/31/2050	\$2,374,000	\$29,999,800
Human Health Building	2013 Series IA		6/30/2048	\$3,165,000	\$39,999,800
Kresge Library Addition	1988 Series I	1991 Series I/2001 Series I	7/12/2001	\$620,000	\$4,700,000
School of Education and Human Services Building	2002 Series IIIR	2006 Series IR/2016 Series IR	11/30/2037	\$2,095,000	\$23,624,800

SBA Bonded Projects

Oakland	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Science and Technology Building	1997 Series II	2003 Series IR/2006 Series IR/2016 Series IR/2020 Series I&II	9/17/2020	\$3,820,000	\$38,621,800
South Foundation Hall	2025 Series I		6/30/2060	\$2,215,000	\$29,999,800
Oakland Total					\$188,755,900
Saginaw Valley	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Business and Professional Development Center	1997 Series II	1998 I/2003 IR/2009 IR/2019 Series IR	7/30/2019	\$3,153,000	\$33,499,000
Classroom Facility	2001 Series II	2005 Series I/2015 Series IR	10/31/2036	\$1,662,000	\$18,749,900
College of Business and Management	2020 Series IR		8/31/2055	\$724,000	\$9,799,800
Health Sciences Facility	2011 Series IIA		6/30/2046	\$1,662,000	\$20,999,900
Instructional Facility (Phase II)	1984 Series I	1991 Series I	12/27/1991	\$3,781,584	\$15,600,000
Instructional Facility (Phase IV) and Library Renovation	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$2,375,000	\$29,999,800
Physical Education Building	1988 Series I	1991 Series I/2001 Series I	7/12/2001	\$2,160,000	\$15,900,000
Pioneer Hall Renovations	2007 Series I MM		11/30/2042	\$922,000	\$11,999,800
Wickes Hall	1988 Series I	1991 Series I/2001 Series I	7/12/2001	\$510,000	\$4,072,200
Wickes Hall Renovation	2016 Series IR		7/31/2051	\$475,000	\$5,999,800
Saginaw Valley Total					\$166,620,200
University of Michigan- Ann Arbor	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Adult General Hospital	1982 Series III	1986 Series I/1993 Series I	8/31/1993	\$27,917,000	\$119,590,000
Angell Hall Renovation	1997 Series I	2003 Series IR	7/30/2003	\$1,880,000	\$15,840,000
Chemistry Building	1987 Series I	1991 Series I	12/27/1991	\$4,285,000	\$24,000,000
Clarence Cook Little Science Building Renovation	1997 Series I	2003 Series IR/2006 Series IR/2016 Series IR	8/24/2016	\$1,919,000	\$16,335,000
Engineering Building (Phase I)	1984 Series I	1991 Series I	12/27/1991	\$5,591,340	\$26,510,000
Engineering Center Building	1996 Series I	2003 Series IR	7/30/2003	\$1,790,000	\$16,335,000
GG Brown Memorial Laboratory	2017 Series I MM		8/31/2052	\$2,374,000	\$29,999,800
Integrated Technology Center	1996 Series I	2003 Series I/2006 Series IR	9/6/2006	\$4,402,000	\$40,095,000
LS&A Building	2007 Series I MM		11/30/2042	\$1,169,000	\$14,769,231

SBA Bonded Projects

University of Michigan- Ann Arbor	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Mason Hall and Haven Hall	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$2,018,000	\$26,250,000
Medical Campus Library	1979 Series I		4/30/1990	\$521,224	\$4,700,000
Natural Resources (S.T. Dana Bldg)	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$975,000	\$11,249,900
Natural Science Building	1990 Series I	1993 Series I	8/31/1993	\$900,000	\$8,000,000
Observatory Lodge Renovations	2008 Series I		10/31/2043	\$601,000	\$7,819,800
Perry Building	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$780,000	\$8,999,900
Phoenix Lab	2009 Series II	2019 Series IR	11/30/2044	\$509,000	\$6,428,200
School of Dentistry Renovation and Addition	2022 Series I		7/31/2057	\$2,057,000	\$29,999,800
Student Activities Building	2009 Series II	2019 Series IR	11/30/2044	\$455,000	\$5,751,600
West Hall	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$730,000	\$9,230,769

University of Michigan- Ann Arbor Total **\$421,904,000**

University of Michigan- Dearborn	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Campus Renovations (Phase I)	1992 Series IIA	1998 Series I	12/17/1998	\$1,051,822	\$10,220,000
Campus Renovations (Phase II)	1997 Series I	2003 Series IR	7/30/2003	\$1,514,000	\$13,860,000
CASL Building (Phase III)	2001 Series II	2005 Series I/2015 Series IR	10/31/2036	\$1,981,000	\$22,349,900
EIC Building (Phase III)	2001 Series II	2005 Series I/2015 Series IR	10/31/2036	\$270,000	\$3,046,500
Engineering Building Renovation	2007 Series I MM		11/30/2042	\$748,000	\$9,450,000
Engineering Lab Building Replacement	2021 Series I		6/30/2056	\$2,057,000	\$29,999,800
Hubbard Drive	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$1,950,000	\$24,599,800
Library Project	1979 Series I		4/30/1990	\$909,540	\$8,250,000
Science and Computer Information Science Building	2017 Series I MM		8/31/2052	\$2,374,000	\$29,999,800
Science Building Renovation	2007 Series I MM		11/30/2042	\$570,000	\$7,200,000
University Mall	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$775,000	\$9,778,500

University of Michigan- Dearborn Total **\$168,754,300**

SBA Bonded Projects

University of Michigan- Flint	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Classroom/Lab Building	1987 Series I	1991 Series I	12/27/1991	\$3,515,000	\$20,000,000
French Hall	2009 Series II	2019 Series IR	11/30/2044	\$554,000	\$6,999,800
Murchie Science Building Expansion	2021 Series I		6/30/2056	\$2,006,000	\$29,249,800
Murchie Science Lab	2016 Series IR		7/31/2051	\$1,197,000	\$15,127,300
Professional Studies and Classroom Building	2002 Series I	2003 Series II/2006 Series IR/2016 Series IR	3/31/2037	\$2,300,000	\$25,942,100
Water Street Condo Facility	1992 Series I	1998 Series I	12/17/1998	\$195,441	\$1,899,000

University of Michigan- Flint Total **\$99,218,000**

Wayne State	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Biological Sciences Building	1992 Series IIA	1998 Series I	12/17/1998	\$1,842,232	\$17,900,000
Engineering Building (WSU)	1984 Series I	1991 Series I	12/27/1991	\$1,630,092	\$8,887,000
Engineering Development Center	2009 Series II	2019 Series IR	11/30/2044	\$1,187,000	\$14,999,800
Faculty and Administration Building	1990 Series I	1993 Series I	8/31/1993	\$900,000	\$8,000,000
Multidisciplinary Bio-Medical Research Bldg	2015 Series IR		7/31/2050	\$2,374,000	\$29,999,800
Old Main Building Renovation	1997 Series II	2003 Series IR/2006 Series IR/2016 Series IR/2020 Series I&II	9/17/2020	\$4,040,000	\$42,426,600
Pharmacy Building Replacement	2002 Series II	2003 Series II/2006 Series IR/2016 Series IR	8/31/2037	\$4,270,000	\$48,224,900
Science Hall	1992 Series IIB	1998 Series I	12/17/1998	\$668,967	\$6,500,000
STEM Innovation Learning Center	2021 Series I		6/30/2056	\$1,011,000	\$14,749,800
Undergraduate Library	1998 Series I	2003 Series IR/2006 Series IR/2016 Series IR/2020 Series I&II	9/17/2020	\$2,273,000	\$25,999,900
Welcome Center	2002 Series IIIR	2006 Series IR/2016 Series IR	11/30/2037	\$1,230,000	\$13,874,800

Wayne State Total **\$231,562,600**

Western Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Brown Hall Renovation/Addition	2008 Series I		10/31/2043	\$730,000	\$9,499,800
College of Business	1990 Series I	1993 Series I	8/31/1993	\$1,200,000	\$9,700,000
Engineering and Applied Sciences	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$2,970,000	\$37,499,900
Fine Arts Building	1982 Series I	1986 Series III/1991 Series I	12/27/1991	\$2,367,000	\$12,491,427

SBA Bonded Projects

Western Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Haenicke Hall (Science Facility)	1999 Series I	2005 Series I/2015 Series IR/2020 Series I&II	9/17/2020	\$3,540,000	\$37,620,000
Health and Human Services Building	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$2,777,000	\$36,127,900
IF-1 Dunbar Hall Renovation	2024 Series II		6/30/2059	\$2,136,000	\$29,999,800
Lake Michigan College SW Center	2002 Series IIIR	2006 Series IR/2016 Series IR	8/2/2023	\$565,000	\$6,364,300
Power Plant Renovation	1998 Series I	2003 Series IR/2006 Series IR/2016 Series IR/ 2020 Series I&II	9/17/2020	\$1,982,000	\$22,667,000
Sangren Hall Replacement	2013 Series IA		6/30/2048	\$2,374,000	\$29,999,800
Waldo Library	1990 Series I	1993 Series I	8/31/1993	\$1,500,000	\$12,000,000
Western Michigan Total					\$243,969,927
Universities Total					\$3,107,359,300

SBA Bonded Projects

Community Colleges

Alpena	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Center for Health Sciences & Student Success	2022 Series I		7/31/2057	\$230,000	\$3,349,800
Concrete Technology Center	2000 Series I	2005 Series IIR/2015 Series IR	11/30/2035	\$300,000	\$3,359,900
Electrical Power Tech Ed and Training Center	2015 Series IR		7/31/2050	\$197,000	\$2,494,600
Instructional Addition/Renovation	2008 Series I		10/31/2043	\$128,000	\$1,667,300
Student Business Learning Resource Center	1997 Series I	2003 Series IR	7/30/2003	\$461,000	\$4,099,000
Alpena Total					\$14,970,600
Bay de Noc	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Business Technology Center	1997 Series II	2003 Series IR	7/30/2003	\$219,000	\$2,499,900
General Campus Renovations (Bay de Noc)	2000 VR Notes	2001 Series I/2011 Series I/2020 Series I&II	9/17/2020	\$162,000	\$1,857,400
Nursing Lab and Lecture Hall Remodel	2015 Series IR		7/31/2050	\$59,000	\$749,800
West Campus Facility	2007 Series I MM		11/30/2042	\$456,000	\$5,874,100
Bay de Noc Total					\$10,981,200
Delta	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Electronic Media Broadcasting - A Wing Renovations	2022 Series I		7/31/2057	\$96,000	\$1,404,800
General Campus Renovations (Delta)	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$1,410,000	\$17,819,800
Health and Wellness F-Wing Renovations	2015 Series IR		7/31/2050	\$711,000	\$8,992,000
Saginaw Center	2019 Series IR		6/30/2054	\$470,000	\$6,369,300
Science and Learning	2000 VR Notes	2001 Series I/2011 Series I/2020 Series I&II	9/17/2020	\$1,200,000	\$12,499,900
Delta Total					\$47,085,800
Glen Oaks	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Applied Science	2007 Series I MM		11/30/2042	\$123,000	\$1,599,800
Business Development Center	1994 Series I	2002 Series IIIIR	12/5/2002	\$235,000	\$2,300,500
Campus Renovation	2023 Series I		6/30/2058	\$257,000	\$3,474,800
Glen Oaks Total					\$7,375,100

SBA Bonded Projects

Gogebic	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Building Renovations	2015 Series IR		7/31/2050	\$56,000	\$703,950
Center for Business Education	1992 Series I	1998 Series I	12/17/1998	\$138,939	\$1,350,000
General Campus Renovations (Gogebic)	2002 Series II	2003 Series II/2006 Series IR/2013 Series IA	7/18/2013	\$60,000	\$699,800
Special Maint Projects	2007 Series I MM	2011 Series I & II	7/28/2011	\$88,000	\$998,919
Gogebic Total					\$3,752,669
Grand Rapids	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Applied Technology Center Renovation and Expansion	2021 Series I		6/30/2056	\$437,000	\$6,367,000
Cook Academic Hall Renovations	2015 Series IR		7/31/2050	\$384,000	\$4,859,200
Main Building Renovations	2002 Series I	2003 Series II/2006 Series IR/2016 Series IR	3/31/2037	\$265,000	\$2,999,800
Science Facility	2000 VR Notes	2001 Series I/2011 Series I/2020 Series I&II	9/17/2020	\$1,410,000	\$15,040,300
Grand Rapids Total					\$29,266,300
Henry Ford	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Entrepreneur and Innovation Institute/Technology Building	2024 Series I		6/30/2059	\$477,000	\$6,699,800
Health Careers Center	1997 Series II	2003 Series IR	7/30/2003	\$471,000	\$4,956,100
Instructional/Classroom Renovations	2002 Series IIIR	2006 Series IR/2016 Series IR	11/30/2037	\$435,000	\$4,927,800
Learning Resources Center	1997 Series II	2003 Series IR	7/30/2003	\$510,000	\$5,492,200
Patterson Technology Center	1996 Series I	2003 Series IR	7/30/2003	\$704,000	\$5,213,540
Science Building Improvements	2013 Series IA		6/30/2048	\$593,000	\$7,499,800
Henry Ford Total					\$34,789,240

SBA Bonded Projects

Jackson	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Bert Walker Hall	2017 Series I MM		8/31/2052	\$601,000	\$7,599,800
Health Program and Information Commons	2008 Series I		10/31/2043	\$577,000	\$7,499,800
Lenawee Extension Center	2005 Series I	2006 Series IR/2016 Series IR	8/2/2023	\$120,000	\$1,499,900
Whiting Hall	2011 Series IIA		6/30/2046	\$866,000	\$10,949,800

Jackson Total **\$27,549,300**

Kalamazoo Valley	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Arcadia Commons Campus (Phase I and II)	1994 Series II	2002 Series III R	12/5/2002	\$680,000	\$6,499,000
Arcadia Commons Campus (Phase II)	2001 Series II	2005 Series I/2015 Series IR	10/31/2036	\$993,000	\$11,199,900
Healthy Living Campus	2016 Series IR		7/31/2051	\$475,000	\$5,999,800
Texas Township Campus Expansion	2011 Series IA-IB		6/30/2046	\$474,000	\$5,993,800

Kalamazoo Valley Total **\$29,692,500**

Kellogg	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Career Development Center/Science Building Renovation	2005 Series I	2006 Series IR	9/6/2006	\$150,000	\$1,874,800
Computer Technology	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$520,000	\$5,999,900
Regional Manufacturing Technology Center Renovations	2019 Series IR		6/30/2054	\$159,000	\$2,149,800
Roll Building Renovation	2005 Series IIA	2006 Series IR	9/6/2006	\$125,000	\$1,624,800

Kellogg Total **\$11,649,300**

Kirtland	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Academic Building	2000 VR Notes	2001 Series I/2011 Series I/2019 Series IR	7/30/2019	\$318,000	\$3,616,900
Campus Well Water System Improvements	2013 Series IA	2019 Series IR	7/30/2019	\$45,000	\$502,400
Michigan Forest Products Institute	2019 Series IR		6/30/2054	\$225,000	\$3,049,900

Kirtland Total **\$7,169,200**

SBA Bonded Projects

Lake Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Institute of Business and Technology	1992 Series IIA	1998 Series I/2009 Series IR/2011 Series I & II	7/28/2011	\$475,893	\$4,624,000
Napier Building	2020 Series IR		8/31/2055	\$626,000	\$8,477,100
South Campus Center	1999 Series I	2005 Series I	5/26/2005	\$217,000	\$2,380,500
Student Service Center	2001 Series I	2005 Series I	5/26/2005	\$185,000	\$2,000,000
Van Buren Center	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$340,000	\$3,899,800
Lake Michigan Total					\$21,381,400

Lansing	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Academic Services	1998 Series I	2003 Series IR	7/30/2003	\$1,140,000	\$12,784,900
Arts and Sciences Building Renovations	2015 Series IR		7/31/2050	\$757,000	\$9,565,900
University Center (Lansing)	2008 Series I		8/2/2023	\$384,000	\$4,999,800
Lansing Total					\$27,350,600

Macomb	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Emergency Services Training Center	2008 Series I		10/31/2043	\$252,000	\$3,272,300
General Classroom Building	1997 Series I	2003 Series IR	7/30/2003	\$494,000	\$4,449,900
Health Science and Technology Building	2008 Series I		10/31/2043	\$461,000	\$5,999,800
Skilled Trades and Advanced Technology Center	2024 Series II		6/30/2059	\$1,057,000	\$14,846,900
South Campus C-Building	2016 Series IR		7/31/2051	\$336,000	\$4,249,800
University Center	2001 Series I	2005 Series I/2015 Series IR	2/29/2036	\$600,000	\$6,499,900
Macomb Total					\$39,318,600

Mid Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Instructional Center	1999 Series I	2005 Series I/2015 Series IR	4/30/2034	\$160,000	\$1,749,500
Mount Pleasant Campus Unification	2015 Series IR		7/31/2050	\$700,000	\$8,852,100
Mt. Pleasant Campus	1997 Series I	2003 Series IR	7/30/2003	\$182,000	\$1,674,500
Science and Technology Center	2008 Series I		10/31/2043	\$633,000	\$8,237,300
Student Assessment Center	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$122,000	\$1,582,300
Mid Michigan Total					\$22,095,700

SBA Bonded Projects

Monroe	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Business and Technical Center, Library, Welding	2001 Series I	2005 Series I/2015 Series IR	2/29/2036	\$115,000	\$1,249,800
East and West Technology Buildings	2020 Series IR		8/31/2055	\$277,000	\$3,749,800
Health Education Building	1997 Series II	2003 Series IR	7/30/2003	\$321,000	\$3,449,900
Instructional Center, Business Training and Performing Arts	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$475,000	\$5,999,800
Technology Center	2013 Series IA		6/30/2048	\$673,000	\$8,499,800
Monroe Total					\$22,949,100
Montcalm	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Life Science Training Facility	2008 Series I		10/31/2043	\$231,000	\$2,999,800
M-TEC Expansion	2013 Series IA		6/30/2048	\$215,000	\$2,716,500
Vocational/Technical Facility	2000 VR Notes	2001 Series I/2011 Series I/2020 Series I&II	9/17/2020	\$525,000	\$5,699,900
Montcalm Total					\$11,416,200
Mott	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Campus Renovations (Phase I) (Mott)	1994 Series I	2002 Series IIIIR	12/5/2002	\$120,000	\$1,186,672
Gorman Building Renovations (Phase II)	1997 Series I	2003 Series IR	7/30/2003	\$314,000	\$2,862,328
Library Consolidation	2011 Series IA-IB		6/30/2046	\$323,000	\$4,077,800
Regional Technical Center	2002 Series II	2003 Series II/2006 Series IR/2016 Series IR	8/31/2037	\$1,480,000	\$16,719,400
Southern Lakes Branch	2020 Series IR		8/31/2055	\$300,000	\$4,055,900
Mott Total					\$28,902,100

SBA Bonded Projects

Muskegon	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Center for Higher Education	1994 Series II	2002 Series III R	12/5/2002	\$1,030,000	\$9,099,000
Health and Wellness Center	2019 Series IR		6/30/2054	\$416,000	\$5,639,800
One-Stop Student Services Center	2009 Series II	2019 Series IR	11/30/2044	\$198,000	\$2,499,900
Science Laboratory Center	2016 Series IR		7/31/2051	\$368,000	\$4,646,600
Muskegon Total					\$21,885,300
North Central Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
AD/CL Classroom Renovation and Expanded Learning Spac	2022 Series I		7/31/2057	\$233,000	\$3,399,800
Health Education and Science Center	2015 Series IR		7/31/2050	\$413,000	\$5,214,000
Multipurpose Educational Facility and General Campus Ren	2001 Series II	2005 Series I/2011 Series I & II	7/28/2011	\$352,000	\$3,967,400
North Central Michigan Total					\$12,581,200
Northwestern Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Integrated Science	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$610,000	\$7,049,900
Oleson Center Renovation	2007 Series I MM	2019 Series IR	7/30/2019	\$50,000	\$649,800
University Center (Northwestern)	1997 Series I	2003 Series IR	7/30/2003	\$250,000	\$2,399,900
West Bay	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$645,000	\$8,124,000
West Hall Renovation	2020 Series IR		8/31/2055	\$532,000	\$7,198,800
Northwestern Michigan Total					\$25,422,400
Oakland (CC)	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Building F Renovation	1999 Series I	2005 Series I/2015 Series IR/2020 Series I&II	9/17/2020	\$465,000	\$5,249,900
Oakland (CC) Total					\$5,249,900

SBA Bonded Projects

Schoolcraft	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Applied Science Renovation and Expansion	2022 Series I		7/31/2057	\$686,000	\$9,999,800
Business and Industry Training Center	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$1,160,000	\$13,368,800
Student Services Building (Schoolcraft)	1994 Series II	2002 Series IIIR	12/5/2002	\$405,000	\$3,922,000
Technical Services Facility	2008 Series I		10/31/2043	\$386,000	\$5,019,700
Schoolcraft Total					\$32,310,300
Southwestern Michigan	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Business Development Center (Southwestern)	1997 Series I	2003 Series IR	7/30/2003	\$279,000	\$2,499,900
Info Tech Center Renovations	2007 Series I MM	2013 Series IA	7/18/2013	\$173,000	\$2,249,800
Instructional Resource	2003 Series II	2006 Series IR/2016 Series IR	10/31/2038	\$110,000	\$1,249,800
Nursing and Health Education Building Renovation	2019 Series IR		6/30/2054	\$295,000	\$3,999,800
Science and Allied Health Building	2016 Series IR		7/31/2051	\$297,000	\$3,749,800
South County Extension	2000 VR Notes	2001 Series I/2011 Series I	7/31/2034	\$120,500	\$1,369,900
Technology Building Renovation and Expansion	2011 Series IA-IB	2013 Series IA	7/18/2013	\$127,000	\$1,599,800
Southwestern Michigan Total					\$16,718,800
St. Clair	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
A.J. Theisen Building	2020 Series IR		8/31/2055	\$362,000	\$4,899,800
General Campus Renovations (St. Clair)	2007 Series I MM		11/30/2042	\$356,000	\$4,499,800
St. Clair Total					\$9,399,600
Washtenaw	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Business Education Center	1997 Series I	2003 Series IR	7/30/2003	\$329,000	\$2,999,900
Plumbers and Pipefitters	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$160,000	\$1,999,800
Skilled Trades Training Complex	2013 Series IA		6/30/2048	\$586,000	\$7,399,800
Technical and Industrial Building Renovations	2009 Series II	2013 Series IA	7/18/2013	\$237,000	\$2,999,800
Technology Education Building	2002 Series II	2003 Series II/2006 Series IR/2016 Series IR	8/31/2037	\$930,000	\$10,499,900
Washtenaw Total					\$25,899,200

SBA Bonded Projects

Wayne County	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
NW Campus Replacement Construction	2013 Series IA		6/30/2048	\$1,462,000	\$18,474,900
Wayne County Total					\$18,474,900
West Shore	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Arts and Sciences Center Remodel	2011 Series IIA		6/30/2046	\$273,000	\$3,449,800
New Student Learning Center	2008 Series I		10/31/2043	\$304,000	\$3,949,500
Technical Center	2020 Series IR		8/31/2055	\$159,000	\$2,151,100
Technical Center (Phase III)	1994 Series I	2002 Series IIIIR	12/5/2002	\$110,000	\$1,067,000
West Shore Total					\$10,617,400
Community Colleges Total					\$576,253,909

SBA Bonded Projects

Corrections

Corrections	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Adrian Regional Correctional Facility	1990 Series II	1998 Series I/2009 Series IR/2011 Series I & II	7/28/2011	\$5,832,779	\$55,426,633
Alger Additional Housing Units	1997 Series II	2003 Series IR	7/30/2003	\$399,000	\$4,349,000
Alger Correctional Facility	1990 Series II	1998 Series I/2009 Series IR/2011 Series I & II	7/28/2011	\$4,297,867	\$42,387,781
Baraga Additional Housing Units	1997 Series II	2003 Series IR	7/30/2003	\$772,000	\$8,397,900
Baraga Additional Housing Units II	2000 Series I	2005 Series IIR/2011 Series I & II	7/28/2011	\$305,000	\$3,460,000
Baraga Max Security Correction Facility	1991 Series II	2001 Series I/2011 Series I/2015 Series IR	8/31/2015	\$4,205,000	\$37,500,000
Camp Ojibway Additional Housing Units	2001 Series I	2005 Series I	5/26/2005	\$1,775,000	\$19,244,000
Carson City Regional Prison	1988 Series II	1993 Series I	8/31/1993	\$4,980,000	\$36,000,000
Chippewa Correctional Facilities	1989 Series I	1993 Series I/2003 Series I/2006 Series I	9/6/2006	\$5,953,000	\$52,300,000
Cooper Street Additional Housing Units #1,2,3	2001 Series II	2005 Series I	5/26/2005	\$787,000	\$8,700,000
Detroit Regional Prison	1989 Series I	1993 Series I/2003 Series I/2006 Series I	9/6/2006	\$10,674,000	\$89,000,000
Egeler Correctional Facility Fire Safety	2008 Series I	2020 Series I&II	9/17/2020	\$681,000	\$8,299,900
Florence Crane Additional Housing Units	2000 Series I	2005 Series IIR/2011 Series I & II	7/28/2011	\$400,000	\$4,525,000
Houghton County Minimum Security Camp (Kitwen)	1991 Series II	2001 Series I/2011 Series I & II	7/28/2011	\$563,000	\$5,050,000
Huron Valley Women's Correctional Facility	1988 Series II	1993 Series I	8/31/1993	\$450,000	\$3,430,000
IMAX Riverside Correctional Facility	1997 Series I	2003 Series IR	7/30/2003	\$238,000	\$2,263,200
Ionia Maximum Security Prison	1987 Series II	1991 Series I/2001 Series I	7/12/2001	\$4,030,000	\$32,700,000
Iron County Minimum Security Camp (Ottawa)	1991 Series II	2001 Series I/2011 Series I & II	7/28/2011	\$475,000	\$4,150,000
Jackson Parole Camp	1997 Series II	2003 Series IR	7/30/2003	\$950,000	\$9,140,000
Jackson Regional Prison	1987 Series II	1991 Series I/2001 Series I	7/12/2001	\$3,760,000	\$30,500,000
Kinross New Power Plant	2007 Series I MM		11/30/2042	\$475,000	\$5,999,900
Lakeland Additional Housing Units	1997 Series I	2003 Series IR	7/30/2003	\$783,000	\$7,429,000
Lapeer Regional Prison	1987 Series II	1991 Series I/2001 Series I	7/12/2001	\$3,800,000	\$30,800,000
Macomb Additional Housing Units	2001 Series I	2005 Series I	5/26/2005	\$874,000	\$9,477,000
Macomb Regional Prison	1991 Series II	2001 Series I/2011 Series I/2015 Series IR	8/31/2015	\$4,685,000	\$41,400,000
Manistee Close Custody Facility (Oaks)	1991 Series II	2001 Series I/2011 Series I/2015 Series IR	8/31/2015	\$4,237,000	\$38,100,000

SBA Bonded Projects

Corrections	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Mid Michigan Temp Facility (St. Louis)	1990 Series II	1998 Series I	12/17/1998	\$1,166,935	\$11,012,257
Multilevel Correctional Facility at Ionia	2002 Series I	2003 Series II	12/1/2003	\$5,190,000	\$58,579,900
Muskegon Regional Prison	1988 Series II	1993 Series I	8/31/1993	\$4,980,000	\$36,000,000
Newberry Mental Health Facility Conversion	1997 Series I	2003 Series IR	7/30/2003	\$1,050,000	\$10,096,100
Oaks Additional Housing Units	1997 Series II	2003 Series IR	7/30/2003	\$738,000	\$8,032,200
Parnall Correctional Facility	2002 Series II	2003 Series II	12/1/2003	\$440,000	\$4,960,000
Pugsley Additional Housing Units	2001 Series I	2005 Series I	5/26/2005	\$1,875,000	\$20,320,000
Saginaw Additional Housing Units	2001 Series I	2005 Series I	5/26/2005	\$851,000	\$9,227,000
Saginaw Regional Correctional Facility	1991 Series II	2001 Series I/2011 Series I/2015 Series IR	8/31/2015	\$3,920,000	\$35,100,000
Schoolcraft County Minimum Security Camp (Manistique)	1991 Series II	2001 Series I/2009 Series IR	8/19/2009	\$420,000	\$3,750,000
SPSM Reorganization (Phase I)	1997 Series II	2003 IR/2006 IR/2016 IR/2019 Series IR	7/30/2019	\$7,660,000	\$73,500,000
SPSM Reorganization (Phase II)	2000 Series I	2005 Series IIR	10/26/2005	\$3,195,000	\$36,600,000
St. Louis Correctional Facility Level I	2000 Series I	2005 Series IIR/2015 Series IR	11/30/2035	\$1,895,000	\$21,700,000
St. Louis Facility	2000 VR Notes	2001 Series I/2011 Series I	7/14/2021	\$7,140,000	\$74,250,000
Standish Additional Housing Units	1997 Series I	2003 Series IR/2006 Series IR	9/6/2006	\$465,000	\$4,360,000
Standish Correctional Facility	1990 Series II	1998 Series I	12/17/1998	\$3,956,894	\$38,946,152
State Facility Preservation - Group J Huron Valley Spec	2011 Series IA-IB	2016 Series IR	8/24/2016	\$1,291,000	\$14,400,000
State Facility Preservation - Group K Huron Valley Drop	2011 Series IIA		6/30/2046	\$250,000	\$3,155,000
State Facility Preservation - Group M Maxey Transition	2011 Series IA-IB	2015 Series IR	8/31/2015	\$1,054,000	\$13,325,000
State Facility Preservation - Group N Huron Valley Food	2011 Series IA-IB	2013 Series IA	7/18/2013	\$457,000	\$5,774,800
Thumb Additional Housing Units	2001 Series I	2005 Series I	5/26/2005	\$735,000	\$7,972,000
Western Wayne Correctional Facility	1990 Series II	1998 Series I/2005 Series IIB Multi-Modal	1/19/2006	\$3,098,993	\$30,456,746
Ypsilanti Correctional Facility	1979 Series I		4/30/1990	\$2,193,283	\$19,925,000
Ypsilanti Correctional Facility (Phase IV)	1982 Series II		10/1/1991	\$435,000	\$2,540,000
Corrections Total				\$1,134,011,469	

SBA Bonded Projects

Other State Agencies

Agriculture	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Geagley Lab	2002 Series II	2003 Series II/2006 Series IR	9/6/2006	\$1,050,000	\$11,900,000
Agriculture Total					\$11,900,000

Community Health	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Fairlawn Center	1992 Series I	1998 Series I	12/17/1998	\$463,131	\$4,500,000
Forensic Psychiatry Center	2005 Series IIA	2006 Series IR/2016 Series IR	10/31/2040	\$8,449,000	\$109,899,900
State Facility Preservation - Group T DCH Walter Reut	2016 Series IR		7/31/2051	\$528,000	\$6,671,400
State Psychiatric Hospital	1994 Series I	2002 Series IIIIR	12/5/2002	\$3,200,000	\$29,999,000
Walter Reuther Psychiatric Hospital Facility	1982 Series II		10/1/1991	\$2,482,000	\$14,364,400
Walter Reuther Psychiatric Hospital Power Plant	1992 Series I	1998 Series I	12/17/1998	\$194,225	\$1,799,000
Community Health Total					\$167,233,700

Education	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
School for Deaf and Blind	2000 VR Notes	2001 Series I/separate June 2011 refunding	6/13/2011	\$130,000	\$1,485,000
Education Total					\$1,485,000

Human Services	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Camp Nokomis	1994 Series II	2002 Series IIIIR	12/5/2002	\$365,000	\$3,500,000
Camp Shawano	Escrow Restructuring			\$0	\$3,600,000
Caro Center Replacement (Administration)	2023 Series I		6/30/2058	\$2,024,000	\$27,403,600
Caro Center Replacement (Patient)	2023 Series I		6/30/2058	\$4,253,000	\$57,596,300
State Facility Preservation - Group L Maxey Spec Main	2011 Series IA-IB	2015 Series IR	8/31/2015	\$676,000	\$7,543,000
Upper Peninsula Detention Center	1994 Series II	2002 Series IIIIR	12/5/2002	\$440,000	\$4,212,500
W.J. Maxey Boys Training School	2001 Series II	2005 Series I	5/26/2005	\$3,307,000	\$37,231,000
Human Services Total					\$141,086,400

SBA Bonded Projects

Michigan State Capitol Commission	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Geothermal / Central Utility Plant	2022 Series I		7/31/2057	\$2,126,000	\$31,000,000
Heritage Hall	2022 Series I		7/31/2057	\$2,743,000	\$40,000,000
State Capitol Infrastructure Upgrades	2020 Series IR		8/31/2055	\$2,881,000	\$39,009,300
Michigan State Capitol Commission Total					\$110,009,300
Michigan State Police	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Detroit Crime Lab	2015 Series IR		7/31/2050	\$1,192,000	\$14,999,900
Monroe Project	Escrow Restructuring			\$0	\$1,440,000
MPSCS Critical Platform Upgrades	2008 Series I	2011 Series I & II	7/28/2011	\$1,560,000	\$13,525,382
MSP Bay City State Police Post	2013 Series IA		6/30/2048	\$293,000	\$3,699,900
MSP Grand Rapids Consolidation 6th District Hdqtr an	2021 Series I		6/30/2056	\$1,480,000	\$21,581,800
MSP Grand Rapids Consolidation Forensic Laboratory	2021 Series I		6/30/2056	\$2,394,000	\$34,916,600
MSP Headquarters	2011 Series IIA		6/30/2046	\$4,115,000	\$52,000,000
MSP Radio System (Phase I)	1997 Series A	2004 MSP V	5/27/2004	\$4,710,000	\$33,384,477
MSP Radio System (Phase II)	2000 MSP II	2004 MSP V/2013 Series IB	7/18/2013	\$5,868,000	\$42,660,808
MSP Radio System (Phase III)	2001 MSP III	2004 MSP V/2013 Series IB	7/18/2013	\$6,727,000	\$57,072,177
MSP Radio System (Phase IV)	2002 MSP IV	2004 MSP V	5/27/2004	\$4,305,000	\$36,336,575
MSP Radio System (Phase V)	2004 MSP V	2013 Series IB	7/18/2013	\$4,435,000	\$43,271,963
MSP State Emergency Operations Center	2016 Series IR		7/31/2051	\$1,341,000	\$16,944,400
Oak Park Project	1997 Series II	2003 Series IR	7/30/2003	\$159,000	\$1,736,500
State Police Crime Lab	2001 Series II	2005 Series I	5/26/2005	\$2,074,000	\$23,325,000
Taylor Project	1997 Series II	2003 Series IR	7/30/2003	\$233,000	\$2,556,500
Michigan State Police Total					\$399,451,982
Military and Veterans Affairs	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Chesterfield Veterans Home	2022 Series I		7/31/2057	\$1,994,000	\$29,082,900
DMVA Grand Rapids Veterans Home	2021 Series I		6/30/2056	\$1,392,000	\$20,298,000
Military and Veterans Affairs Total					\$49,380,900

SBA Bonded Projects

Natural Resources	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
DNR Thompson State Fish Hatchery	2021 Series I		6/30/2056	\$714,000	\$10,411,700
Little Manistee River Weir	2020 Series IR		8/31/2055	\$135,000	\$1,830,600
Marquette Fish Hatchery	1994 Series I	2002 Series IIIIR	12/5/2002	\$235,000	\$2,300,000
State Facility Preservation - Group Q DNR Forest Fire	2015 Series IR		7/31/2050	\$218,000	\$2,750,000
State Fish Hatchery Renovations Oden Project	2002 Series I	2003 Series II	12/1/2003	\$1,060,000	\$11,801,000
State Fish Hatchery Renovations Platte River	2005 Series I	2006 Series IR/2016 Series IR	12/31/2039	\$650,000	\$8,199,000

Natural Resources Total **\$37,292,300**

Natural Resources & Community Health	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
DNR/DCH Joint Lab	1992 Series I	1998 Series I	12/17/1998	\$1,472,551	\$14,308,000

Natural Resources & Community Health Total **\$14,308,000**

Technology, Management & Budget	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Allegan Street Parking Ramp	1997 Series II	2003 Series IR/2006 Series IR	9/6/2006	\$1,994,000	\$20,790,000
Capitol Complex Renovations	2008 Series I	2009 Series IR	8/19/2009	\$2,119,000	\$27,563,200
Constitution Hall	2005 Series IIR	2015 Series IR	9/30/2040	\$9,377,130	\$122,363,190
Flint State Office Building	1982 Series I	1986 Series III/1991 Series I/2001 Series I	7/12/2001	\$1,365,000	\$8,076,000
Flint Water Street Parking Condo	1985 Series I		1/1/1996	\$717,384	\$3,621,000
Grand Tower	2002 Series II	2003 Series II	12/1/2003	\$3,810,000	\$42,988,000
HAL Warehouse Facility	2009 Series II	2019 Series IR	11/30/2044	\$783,000	\$9,889,900
Hall of Justice	2002 Series IIIIR	2006 Series IR/2016 Series IR	11/30/2037	\$7,780,000	\$87,799,900
Jackson State Office Building	1982 Series I	1986 Series III/1991 Series I	12/27/1991	\$872,000	\$5,166,000
Lottery Building	1991 Series II	2001 Series I/2009 Series IR	8/19/2009	\$1,520,000	\$13,700,000
Olds Plaza (Romney Building)	1990 Series II	1998 Series I/2009 Series IR/2011 Series I & II	7/28/2011	\$2,282,097	\$23,209,155
Ottawa Street State Office Buildings	1982 Series I	1986 Series III/1991 Series I	12/27/1991	\$6,222,000	\$34,027,000
Roosevelt Parking Facility	2005 Series IIA	2006 Series IR	9/6/2006	\$507,000	\$6,506,400
Saginaw State Office Building	1982 Series I	1986 Series III/1991 Series I/2001 Series I	7/12/2001	\$1,267,000	\$7,140,000

SBA Bonded Projects

Technology, Management & Budget	Bond Issue	Refunding Issue(s)	Lease End Date	Rental Payment	SBA Project Cost
Secondary Complex Warehouse	2002 Series IIIR	2006 Series IR/2016 Series IR	11/30/2037	\$3,990,000	\$44,999,900
State Capitol Restoration (Phase I and II)	1992 Series I	1998 Series I/2009 Series IR	8/19/2009	\$6,404,274	\$61,473,600
State Facility Preservation - Group A Roofs	2008 Series I	2011 Series I & II	7/28/2011	\$415,000	\$4,766,055
State Facility Preservation - Group B GOB Bldg	2009 Series II	2015 Series IR	8/31/2015	\$954,000	\$10,950,000
State Facility Preservation - Group C Grand Rapids	2009 Series II	2015 Series IR	8/31/2015	\$915,000	\$10,500,000
State Facility Preservation - Group D Joint Ops	2008 Series I	2016 Series IR	8/24/2016	\$235,000	\$2,700,000
State Facility Preservation - Group E Spec Maint	2011 Series IA-IB	2016 Series IR	8/24/2016	\$2,374,000	\$26,470,000
State Facility Preservation - Group F VanWagoner	2011 Series IA-IB	2016 Series IR	8/24/2016	\$1,148,000	\$12,797,000
State Facility Preservation - Group G Spec Maint	2011 Series IA-IB	2016 Series IR	8/24/2016	\$844,000	\$9,412,000
State Facility Preservation - Group H Spec Maint	2011 Series IA-IB	2016 Series IR	8/24/2016	\$2,267,000	\$25,284,300
State Facility Preservation - Group I Library and Histori	2011 Series IA-IB	2015 Series IR	8/31/2015	\$966,000	\$10,776,000
State Facility Preservation - Group O Spec Maint	2011 Series IA-IB	2016 Series IR	8/24/2016	\$546,000	\$6,085,000
State Facility Preservation - Group P State Surplus Fac	2013 Series IA	2016 Series IR	8/24/2016	\$153,000	\$1,702,000
State Facility Preservation - Group R Flint Spec Maint	2016 Series IR		7/31/2036	\$1,175,000	\$13,099,900
State Facility Preservation - Group S Mason Bldg Spec	2015 Series IR		7/31/2035	\$1,548,000	\$17,259,200
State Library Museum and Archives Facility	1986 Series II	1991 Series I	12/27/1991	\$5,290,716	\$28,900,000
Technology, Management & Budget Total					\$700,014,700
Other State Agencies Total					\$1,632,162,282