

CITY OF MORGANTOWN
 SUPPLEMENTARY INFORMATION

MUNICIPAL BUILDING LEASE REVENUE REFUNDING BONDS - 2003 SERIES
 June 30, 2004

Bond Issue Date	5/22/2003
Maturity Date	1/1/2019
Interest Rates	Various
Amount Issued	\$7,725,000
Amount Retired	\$230,000
Outstanding Principal	\$7,495,000.00

This issue was authorized to refinance the \$7,285,000, 1993 City of Morgantown Municipal Building Lease Revenue Bonds. The bonds pay interest semiannually on the first day of July and the first day of January of each year at rates varying from 2% - 4%. Principal payments on the bonds are made annually on January 1.

PARKING AUTHORITY REVENUE BONDS - 2002 SERIES
 June 30, 2004

Bond Issue Date	12/12/2002
Maturity Date	1/1/2024
Interest Rate	4.47% Variable
Amount Issued	\$5,705,602
Amount Retired	0
Outstanding Principal	\$5,705,602

This issue was authorized to construct a parking garage in the Wharf District of Morgantown. The bonds are payable in semiannual installments on the first day of July and the first day of January of each year.

SCHEDULE OF FEDERAL AWARDS

Program Title	Federal Agency	Award Amount	Expenditures
Airport Improvement Grant (1601)	DOT	\$641,013	\$1,566
Airport Improvement Grant (1702)	DOT	\$1,084,662	\$130,230
Airport Improvement Grant (1902)	DOT	\$2,348,385	\$1,404,593
Airport Improvement Grant (2003)	DOT	\$138,549	\$40,751
Airport Improvement Grant (2103)	DOT	\$704,822	\$151,504
Juvenile Accountability Block Gr	Justice	\$44,000	\$44,000
Safe & Drug Free Schools	Educ.	\$15,847	\$15,847
Byrne Formula Grant	Justice	\$164,548	\$164,548
Local Law Enforce. Block Grant	(Justice	\$10,819	\$10,819
Local Law Enforce. Block Grant	(Justice	\$6,119	\$0
Local Law Enforce. Block Grant	(Justice	\$6,200	\$0
Retired Senior Volunteer Prog.	(CNS	\$77,250	\$38,625
Retired Senior Volunteer Prog.	(CNS	\$77,251	\$38,625
Highway Planning & Construction	DOT	\$560,000	\$16,480
Highway Planning & Construction	DOT	\$250,000	\$2,400
Highway Planning & Construction	DOT	\$264,760	\$13,828
Highway Planning & Construction	DOT	\$529,520.00	\$21,168.00

BASIS OF ACCOUNTING

The above funds of the City of Morgantown, West Virginia are presented on the modified accrual basis of accounting. Revenues are recognized when "measurable and available." Available means collectible within the current period or soon enough thereafter to pay current liabilities. Expenditures are recognized when the related fund liability is incurred.

CERTIFICATION

We, the undersigned City Manager and Finance Director for the City of Morgantown, West Virginia, hereby certify that the preceding financial statements of the funds of the City of Morgantown, as of and for the year ended June 30, 2004, and supplementary information are true and accurate to the best of our knowledge and belief.

Dan Boroff
City Manager