

**CITY OF MORGANTOWN
SUPPLEMENTARY INFORMATION**

**MUNICIPAL BUILDING LEASE REVENUE REFUNDING BONDS - 2003 SERIES
YEAR ENDING JUNE 30. 2008**

Bond Issue Date	5/22/2003
Maturity Date	1/1/2019
Interest Rates	Various
Amount Issued	\$7,725,000
Amount Retired	\$1,365,000
Outstanding Principal	\$5,965,000

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
YEAR ENDING JUNE 30. 2008**

Bond Issue Date	12/12/2002
Maturity Date	1/1/2024
Interest Rate	4.47% Variable
Amount Issued	\$6,000,000
Amount Retired	\$770,599
Outstanding Principal	\$5,229,401

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.

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, 2008, and supplementary information are true and accurate to the best of our knowledge and belief.

Dan Boroff
City Manager

Denise White
Finance Director

