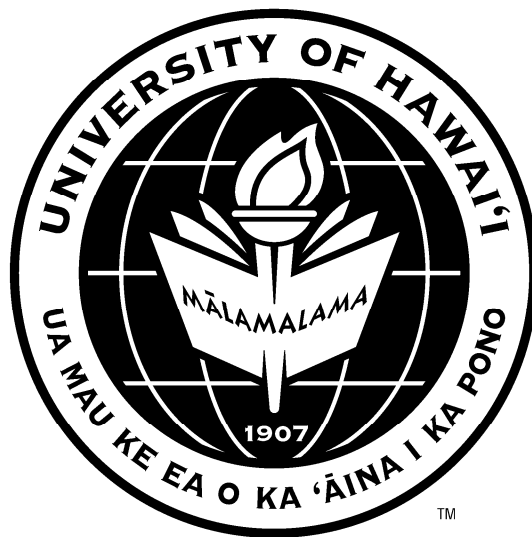


UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2012 LEGISLATURE

Annual Report on
University Revenue Bonds Issued
FY2011

HRS 304A-2689

November 2011

**Annual Report of Revenue Bonds Issued
Pursuant to Part VI, Subpart D of HRS 304A**

The University issued the following revenue bonds during fiscal year 2011:

1. \$111,265,000
 Board of Regents of the University of Hawaii
 University Revenue Bonds
 Series 2010A-1
 (Taxable BABs)

2. \$27,375,000
 Board of Regents of the University of Hawaii
 University Revenue Bonds
 Series 2010A-2
 (Tax-Exempt)

3. \$127,535,000
 Board of Regents of the University of Hawaii
 University Revenue Bonds
 Series 2010B-1
 (Taxable BABs)

4. \$26,555,000
 Board of Regents of the University of Hawaii
 University Revenue Bonds
 Series 2010B-2
 (Tax-Exempt)