

Executive Summary

The purpose of this report is to provide a high-level overview of the State of West Virginia's outstanding debt as of June 30, 2020. Per West Virginia Code, the West Virginia State Treasurer's Office (WVSTO) prepares quarterly debt update reports. The March and September reports are shorter in length, three-month updates. The June and December reports are more detailed, covering six months of the fiscal year. In addition, the WVSTO compiles an Annual Debt Report as of June, summarizing the entire fiscal year.

This report is the fourth for fiscal year 2020. Tax supported debt as of June 30, 2020, decreased \$44.1 million from the December 31, 2019, balance. Non tax-supported debt increased \$608.4 million during the same time period.

The focus of this letter is to provide more information and resources while working remotely and tips for COVID-19 issues. Tips for working remotely include the following:

1. Never leave your computer in hot locations.
2. Always unplug and power down your computer during thunderstorms.
3. Never use liquids near your computer.
4. Use only secure connections when accessing the internet.
5. Choose strong passwords.
6. Control access to your computer.
7. Avoid phishing scams.
8. Use anti-virus and firewall protection.
9. Keep software updated.

COVID-19 resources continue to be updated to include changes to the CARES Act rules and implementation, the Municipal Liquidity Facility, the Paycheck Protection Program and other related guidance.

See the links to the Government Finance Officers Association (GFOA) and National Association of State Treasurers (NAST) information below.

- <https://www.gfoa.org/covid-19-response-resources>
- <https://nast.org/covid/>

Please feel free to reach out if you have any questions or problems during this unprecedented time. The West Virginia State Treasurer's Office is glad to assist.

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Executive Summary as of June 30, 2020

The State of West Virginia ended fiscal year 2020 with a net tax supported debt of \$2.74 billion, a decrease of 1.58% from December 31, 2019.

The table below sets forth the sources of the change in net tax supported debt outstanding from December 31, 2019, to June 30, 2020 (in thousands):

Net Tax Supported Debt, December 31, 2019 (000)	\$2,785,064
Leases Incurred	17,131
(Less: General Obligation Bonds principal paid)	(26,595)
(Less: Revenue Bonds principal paid)	(16,851)
(Less: Lease / Notes Principal Payments)	(16,176)
(Change in Escrow/Reserve Funds +/-)	(108)
(Restatement of Net Tax Supported Debt)	(1,500)
Net Tax Supported Debt, June 30, 2020	\$2,740,965

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DISCLAIMER

Pursuant to W.Va. Code §12-6A-6, every state spending unit is required to report quarterly on its debt to the West Virginia State Treasurer's Office. The Treasurer's Office prepares this report using information provided by the spending units and information from other sources considered reliable. This report is unaudited and may be amended when updated information is provided to the Treasurer's Office.

The following spending units did not report: Division of Corrections, Hospital Finance Authority, the West Virginia Parkways Authority and West Virginia State University.



Executive Summary (continued)

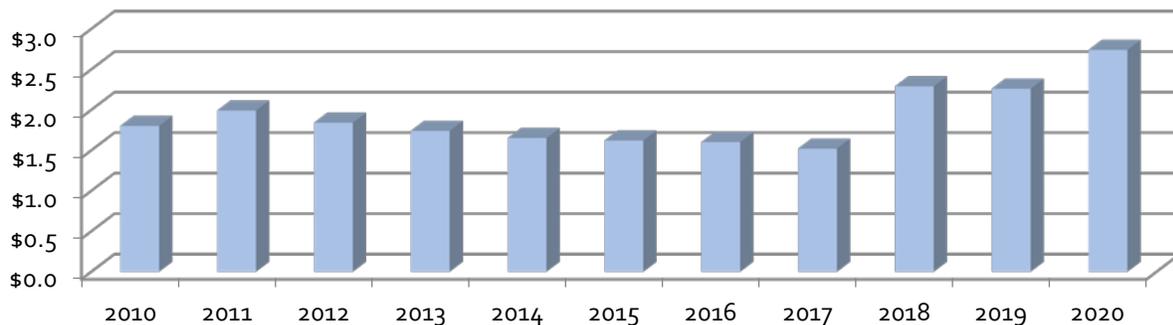
The State of West Virginia’s Net Tax Supported Debt is currently at the highest level at June 30 since tracking debt balances began in 1991. As of June 30, 2020, the balance was \$2.74 billion. For a complete breakdown of the calculation of the State of West Virginia’s net tax supported debt as of June 30, 2020, see page 5.

There were several bond issues by the West Virginia Economic Development Authority, the West Virginia Water Development Authority, the West Virginia University Board of Governors, the West Virginia Housing Development Fund and the Marshall University Board of Governors. More detail on the debt issued during the last half of fiscal year 2020 is given in section three, page 14.

Net Tax Supported Debt
Outstanding at June 30

2010	\$1.80 billion
2011	\$1.99 billion
2012	\$1.84 billion
2013	\$1.74 billion
2014	\$1.65 billion
2015	\$1.62 billion
2016	\$1.60 billion
2017	\$1.52 billion
2018	\$2.29 billion
2019	\$2.26 billion
2020	\$2.74 billion

Net Tax Supported Debt at
June 30 (in billions)





The following table provides some "quick facts" about West Virginia's net tax supported debt as of June 30, 2020.

The West Virginia State Treasurer's Office is responsible for the timely payment of all General Obligation debt of the state.

As of June 30, 2020, all General Obligation debt is fully registered in the name of Cede & Co., as nominee of The Depository Trust Company (DTC), New York, New York.

As of June 30, 2020, the final General Obligation debt service payment will be on June 1, 2044.

*Total net tax supported debt at June 30, 2020
\$2.74 billion*

*Net tax supported debt per capita at June 30, 2020
\$1,529 (based on population estimate of 1,792,147)*

*General Obligation debt outstanding at June 30, 2020
\$1.56 billion (net)*

*General Obligation debt per capita at June 30, 2020
\$871 (based on population estimate of 1,792,147)*

*State of West Virginia's General Obligation
bond rating as of June 30, 2020
Moody's: Aa2
Fitch: AA
S&P: AA-*



Section 1

West Virginia Net Tax Supported Debt

June 30, 2020

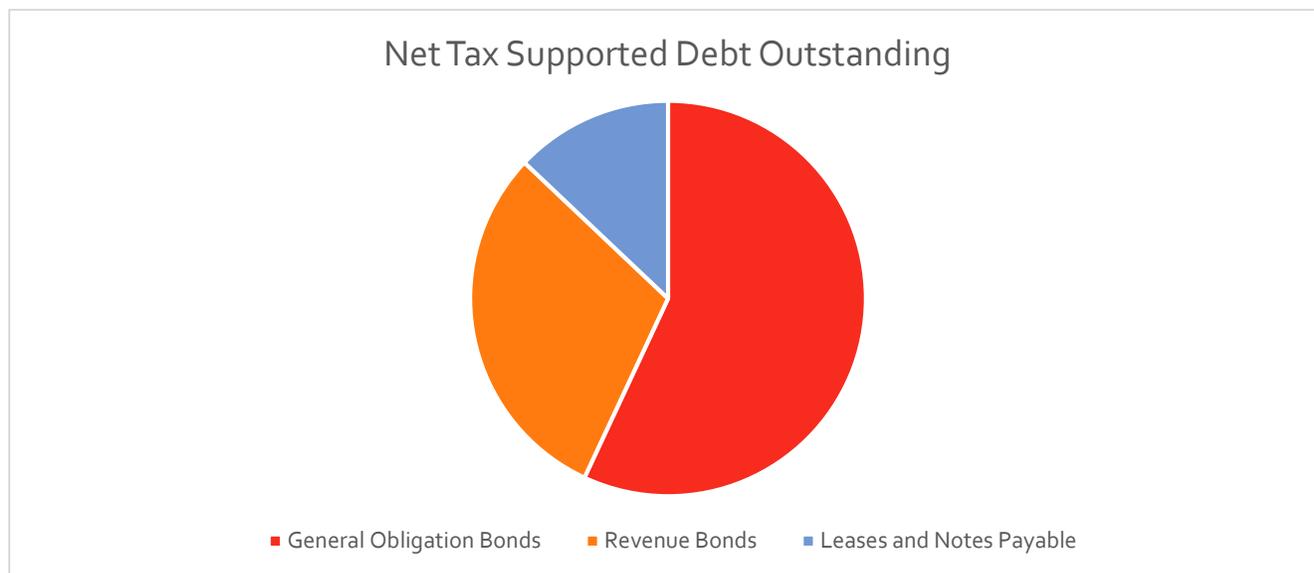
Type of Debt	Principal Outstanding June 30, 2020
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 100,830,000
Roads to Prosperity Bonds	1,364,455,000
Infrastructure Improvement Bonds	<u>95,487,884</u>
Total General Obligation Bonds	\$ 1,560,772,884
REVENUE BONDS	
School Building Authority Capital Improvement Bonds	61,921,250
Economic Development Authority, Lottery Revenue Bonds	269,720,000
Economic Development Authority, Excess Lottery Revenue Bonds	176,850,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds	256,650,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	119,964,500
School Building Authority, Excess Lottery Revenue Bonds	71,800,000
School Building Authority, Excess Lottery Revenue Bonds-QSCBs	150,480,000
West Virginia Infrastructure & Jobs Development Council	<u>62,245,000</u>
Total Revenue Bonds	1,219,895,750
TOTAL LEASE / NOTE OBLIGATIONS	<u>354,387,312</u>
GROSS TAX SUPPORTED DEBT	3,135,055,946
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
Economic Development Authority, Excess Lottery Revenue Bonds	(26,364,190)
Economic Development Authority, Lottery Revenue Bonds	(135,940,000)
Higher Education Policy Commission Excess Lottery Revenue Bonds	(79,220,000)
School Building Authority, Capital Improvement Bonds	(61,921,250)
School Building Authority, Excess Lottery Revenue Bonds-QSCBs	<u>(90,645,048)</u>
Total Deductions	(394,090,488)
NET TAX SUPPORTED DEBT	<u>\$ 2,740,965,458</u>



Section 1 - West Virginia Net Tax Supported Debt June 30, 2020 (continued)

The amount of net tax supported debt in this report does not include claims and judgments, accrued compensated absences, pension costs, other post-employment benefit costs or other liabilities of the state. Those obligations are detailed in the state's Comprehensive Annual Financial Report (CAFR), which is available from the Division of Finance of the Department of Administration or online at <https://finance.wv.gov/FARS/CAFR/Pages/default.aspx>.

The net tax supported debt calculation in this report includes GO bonds, revenue bonds of the School Building Authority that rely on an annual appropriation from the general revenue fund for debt service, Lottery Revenue bonds, Excess Lottery Revenue bonds as well as lease and notes payable obligations of various state spending units.



GENERAL OBLIGATION BONDS

Approximately \$1.56 billion of the State of West Virginia's \$2.74 billion in outstanding net tax supported debt as of June 30, 2020, consisted of General Obligation (GO) bonds. Over the years, the State of West Virginia has issued GO bonds for road construction, school construction, veterans' bonuses and infrastructure development. All these bonds carry a pledge of the state to levy taxes if funds are insufficient to meet debt service. Outstanding GO bonds include roads bonds and infrastructure improvement bonds.



Section 1 - West Virginia Net Tax Supported Debt June 30, 2020 (continued)

General Obligation Bonds as of June 30, 2020

	Principal Outstanding	Funds in Reserve	Number of Issues Outstanding	Final Maturity
Roads to Prosperity	\$1,364,455,000	N/A	5	6/1/2044
Safe Road Bonds	\$100,830,000	N/A	2	6/1/2025
Infrastructure Improvement Bonds	\$95,487,884	N/A	4	11/1/2026

ROADS TO PROSPERITY BONDS

The Roads to Prosperity Amendment of 2017 authorized bonds in the aggregate amount of \$1.6 billion to be issued over a four-year period.

Bonds not issued may be carried forward and issued in any subsequent year before July 1, 2021. Proceeds are to be used to match federal funds for highway and bridge construction as well as for general highway, secondary road and bridge construction and improvements in each of the state's 55 counties.

The initial \$800 million issuance occurred on June 7, 2018 and an additional \$600 issuance occurred on December 17, 2019. Debt service on the 2018 issue is approximately \$55.4 million for FY 2021 through the final maturity in 2043. Interest only debt service on the 2019 issue is \$30 million for FY 2021. An interest-only payment of \$30 million will also be made in June 2022. Principal and interest payments will begin in June 2023 for approximately \$45.3 million per year until the maturity date of June 2044.

As of June 30, 2020, the GO Road bonds will mature as follows:

1 - 5 years: 17%

6 - 10 years: 16%

11-15 years: 20%

16-20 years: 26%

21-24 years: 22%



Section 1 - West Virginia Net Tax Supported Debt June 30, 2020 (continued)

General Obligation Roads to Prosperity Bonds as of June 30, 2020

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY21- Maturity	Final Maturity
June 7, 2018A	\$132.1 million	2.85%	\$7.6 million	June 1, 2043
June 7, 2018B1	\$330.3 million	3.37%	\$30.0 million	December 1, 2036
June 7, 2018B2	\$302.1 million	3.89%	\$25.6 million	June 1, 2043
December 17, 2019A1	\$319.7 million	2.38%	\$28.5 million	December 1, 2036
December 17, 2019A2	\$280.3 million	3.41%	\$23.8 million	June 1, 2044

SAFE ROAD BONDS

The Safe Roads Amendment of 1996 has \$100.8 million outstanding as of June 30, 2020. All Safe Road Bonds authorized have been issued, and there are currently no remaining authorizations for the issuance of the Safe Road Bonds.

The debt service is approximately \$23 million for fiscal year 2021 through the final maturity in 2025.

General Obligation Safe Road Bonds as of June 30, 2020

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY21- Maturity	Final Maturity
July 22, 2010	\$21.9 million	3.16%	\$7.9 million	June 1, 2023
April 16, 2015	\$78.9 million	1.73%	\$18.5 million	June 1, 2025



Section 1 - West Virginia Net Tax Supported Debt June 30, 2020 (continued)

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2020 for the Infrastructure Improvement Amendment bonds is \$95.5 million. The Division of Debt Management reports these bonds on a cash basis; however, one series of bonds was issued as Capital Appreciation Bonds (CABs). All the bonds are repaid from a dedication of the required debt service amount of coal severance taxes and the taxing pledge of the state to meet any deficiencies. All GO infrastructure bonds authorized by the Infrastructure Improvement Amendment have been issued. There are currently no remaining authorizations for the issuance of GO infrastructure bonds; however, refunding bonds may be issued.

As of June 30, 2020, the GO Infrastructure Improvement bonds will mature as follows:

1 - 5 years: 70%

6 - 7 years: 30%

The combined debt service on the GO infrastructure bonds for fiscal year 2020 is approximately \$21.9 million. It remains consistent for each year thereafter, leveling off at approximately \$22.2 million in fiscal year 2024, where it remains until all bonds mature in November 2026. All figures are as of June 30, 2020.

General Obligation Infrastructure Improvement Bonds as of June 30, 2020

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY21- Maturity	Final Maturity
May 25, 1999A (CABs)	\$16.9 million	9.05%	\$9.1 million	November 1, 2026
September 28, 2011	\$1.1 million	1.61%	\$386.8 thousand	November 1, 2022
January 29, 2015A	\$55.5 million	1.79%	\$9.2 million	November 1, 2026
January 12, 2017A	\$21.9 million	2.06%	\$3.6 million	November 1, 2026



Section 1 - West Virginia Net Tax Supported Debt June 30, 2020 (continued)

REVENUE BONDS

Approximately \$1.2 billion of the State of West Virginia's \$2.74 billion in outstanding net tax supported debt as of June 30, 2020, consisted of revenue bonds. The revenue bonds in this calculation include those listed in the table to the right.

	Principal Outstanding at 6/30/2020	Funds in Escrow, Reserve or Sinking Fund	Number of Issues Outstanding	Final Maturity
School Building Authority Capital Improvement Bonds	\$61,921,250	\$61,921,250	1	7/1/2022
Economic Development Authority Lottery Revenue Bonds	\$269,720,000	\$135,940,000	2	6/15/2040
Economic Development Authority Excess Lottery Revenue Bonds	\$176,850,000	\$26,364,190	4	7/1/2039
Higher Education Policy Commission, Excess Lottery Revenue Bonds	\$256,650,000	\$79,220,000	6	7/1/2039
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	\$50,265,000	N/A	1	4/1/2040
School Building Authority Lottery Revenue Bonds	\$119,964,500	N/A	6	7/1/2033
School Building Authority, Excess Lottery Revenue Bonds	\$71,800,000	N/A	2	7/1/2030
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	\$150,480,000	\$90,645,048	3	6/15/2027
West Virginia Infrastructure & Jobs Development Council	\$62,245,000	N/A	1	7/1/2034



Section 1 - West Virginia Net Tax Supported Debt June 30, 2020 (continued)

LEASES and NOTES PAYABLE

The State of West Virginia depends on lease and notes payable obligations to finance capital improvements, large purchases of computer equipment, vehicles and many other projects. There are approximately \$354.4 million in lease obligations outstanding as of June 30, 2020. Additional detail about the lease obligations is contained in *Appendix B – Debt by Spending Unit Fiscal Year 2019*, page 21.

*Top 10 Spending Units with Leases and Notes Payable Outstanding
(dollar value) as of June 30, 2020:*

- 1. Secretary of Administration: \$106.1 million*
- 2. State Building Commission: \$76.5 million*
- 3. Marshall University: \$59.5 million*
- 4. Shepherd University: \$23.0 million*
- 5. Travel Management: \$21.3 million*
- 6. West Virginia University: \$14.6 million*
- 7. Department of Environmental Protection: \$13.9 million*
- 8. Division of Corrections: \$9.7 million*
- 9. Hospital Finance Authority: \$7.3 million*
- 10. Department of Health & Human Resources: \$7.0 million*



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Section 2

West Virginia Non Tax Supported Debt

June 30, 2020

The State of West Virginia has more than 20 bonding authorities able to issue revenue bonds backed by various pledges. Each authority has its own specific parameters, including volume caps and interest rate caps, specified in West Virginia Code. For purposes of this report, this debt is considered “non tax supported debt.”

The State of West Virginia has a non tax supported debt of approximately \$8.9 billion outstanding as of June 30, 2020. Additional detail about the bond issues is contained in *Appendix B – Debt by Spending Unit Fiscal Year 2019*, page 21.

Issuer	Principal Outstanding June 30, 2020
Concord University	\$ 14,970,800
Economic Development Authority	3,583,203,080
Fairmont State University	65,258,445
Glenville State College	37,642,354
Higher Education Policy Commission	50,278,836
Highways, Division of	265,720,000
Hospital Finance Authority	2,627,891,087
Housing Development Fund	342,790,000
Infrastructure & Jobs Development Council	89,300,000
Marshall University	101,995,000
Mountwest Community and Technical College	676,146
Parkways Authority	163,540,000
Regional Jail Authority	16,410,000
Shepherd University	34,757,505
Tobacco Settlement Finance Authority	707,803,000
Water Development Authority	157,015,274
West Liberty University	17,495,482
West Virginia State University	11,245,083
West Virginia University	659,522,645
NON TAX SUPPORTED DEBT	\$8,947,514,738



Section 3

West Virginia Debt Issued January 1, 2020 - June 30, 2020

Approximately \$1.2 billion in revenue bonds has been issued during the last half of fiscal year 2020. This includes “draws” on previously authorized issues as follows: first, a draw of \$1.1 million on the HINO Motors, Inc. Series 2008A; second, a draw of \$17.0 million on the HINO Motors, Inc. Series 2017A, third, a draw of \$40.9 million on CYTEC Willow Island Plant Series 2018A; fourth, a draw of \$590.1 million on Proctor & Gamble, Inc. Series 2018A, and the last two draws totaling \$2.2 million on the Water Development Authority Series 2019A. The first four bonds were issued by the West Virginia Economic Development Authority and the fifth one was issued by the West Virginia Water Development Authority. One issue of “new money” was made in the last half of fiscal year 2020 for \$30 million issued by the West Virginia Housing Development Fund for single family housing. Also, there were refunding bonds of \$377.8 million issued by the West Virginia University Board of Governors as well as two series of refunding bonds totaling \$102.0 million issued by the Marshall University Board of Governors.

New leases authorized during the second half of fiscal year 2020:

*Department of Administration
Travel Management: \$8,790,221*

*West Virginia Hospital Finance
Authority: \$7,344,473*

Marshall University: \$344,725

West Virginia University: \$651,397

Revenue Bonds Issued

West Virginia Housing Development Fund Revenue Bonds, Series 2020 A

The West Virginia Housing Development Fund issued revenue bonds in the amount of \$30,000,000 for single family housing. The bonds were dated June 18, 2020. The True Interest Cost (TIC), bond ratings and cost of issuance were not provided upon report to the Treasurer’s Office.



Section 3 West Virginia Debt Issued (continued)

West Virginia University Board of Governors Refunding Revenue Bonds, Series 2020 A

The West Virginia University Board of Governors issued refunding revenue bonds in the amount of \$377,785,000 for refunding the 2011 Series B, 2013 Series A, and the 2014 Series A bonds. The bonds were dated March 10, 2020. The True Interest Cost (TIC) was 2.45%. The cost of issuance was \$633,000, which does not include the Underwriter's discount of \$706,465. The bond rating and the underwriter were not provided upon report to the Treasurer's Office.

Marshall University Board of Governors, Refunding Revenue Bonds, Series 2020 A&B

The Marshall University Board of Governors issued refunding revenue bonds in the amount of \$56,035,000 and \$45,960,000 for refunding the 2010 and 2011 revenue bonds, as well as other improvements for the campus. The bonds were dated April 15, 2020. The True Interest Cost (TIC) is 3.41% and 3.67%, respectively. The bonds received a rating of AA from Standard & Poor's; a rating of A1 from Moody's, and a rating of AA- from Fitch. The costs of issuance were \$571,564 and \$333,795, respectively. The Underwriter for both issuances is Wells Fargo Bank, National Association.



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Section 4 Continuing Disclosure

WV Code 12-6A-5 (7) states the Treasurer's Office should "monitor continuing disclosure requirements and post-issuance compliance issues with federal and state tax and securities law, including, without limitation, arbitrage, rebate and remedial measures."

The spending units listed in this report are responsible for reporting certain disclosures related to bond issuances on the Municipal Securities Rulemaking Board (MSRB) website, commonly called EMMA. Further, spending units are required to submit audited financial statements to EMMA in a timely manner, if the spending unit is audited. Details of post issuance compliance and other disclosures can be found at the following website: <https://emma.msrb.org/>.

Section 5 Cash Flow Projections for Revenue Bonds

WV Code 12-6A-5 (2) states the Treasurer's Office should "evaluate cash flow projections relative to proposed and existing revenue bond issues."

The State of West Virginia has several outstanding revenue bonds as listed in Appendix A on page 18. Revenue streams for the bonds come from the following sources according to the reporting spending units: court fees, tuition, room and board, the West Virginia Lottery, repayment of loans, local bondholders, interest, capital fees, rentals, appropriations, tolls, other auxiliary revenue, student fees, and pledges. Each spending unit reported sufficient revenue streams to cover the existing outstanding debt.

The Treasurer's Office monitors revenue streams as it relates to outstanding bonds.



Appendix A

Debt by Type

January 1, 2020 – June 30, 2020



Debt Position Report, Debt by Type
1/1/2020 - 6/30/2020

Note: This is an unaudited report

Type of Debt Agency	Principal Outstanding 12/31/2019	Debt Issued through 6/30/2020	Principal Paid through 6/30/2020	Interest Paid through 6/30/2020	Principal Outstanding 6/30/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding 6/30/2020
General Obligation Bonds								
TRANSPORTATION, DEPT. OF								
- Roads to Prosperity	1,373,490,000	-	9,035,000	32,343,995	1,364,455,000	-	-	1,364,455,000
- Safe Roads Amendment	118,390,000	-	17,560,000	2,816,500	100,830,000	-	-	100,830,000
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	95,487,884	-	-	1,757,575	95,487,884	-	-	95,487,884
Total General Obligation Bonds	1,587,367,884	-	26,595,000	36,918,070	1,560,772,884	-	-	1,560,772,884
Revenue Bonds (paid from the General Revenue Fund)								
Principal disclosed is "prepaid principal"	61,921,250	-	-	-	61,921,250	-	(61,921,250)	-
Total Revenue Bonds (paid from GRF)	61,921,250	-	-	-	61,921,250	-	(61,921,250)	-
Lottery Revenue Bonds								
ECONOMIC DEVELOPMENT AUTHORITY								
- Economic Development Authority (Excess Lottery)	176,850,000	-	-	4,863,411	176,850,000	-	-	176,850,000
- Economic Development Authority (Lottery)	273,705,000	-	3,985,000	3,004,325	269,720,000	-	(135,940,000)	133,780,000
HIGHER EDUCATION POLICY COMMISSION								
- Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	1,911,836	50,265,000	-	-	50,265,000
- Higher Education Policy Commission (Lottery/Excess Lottery)	263,475,000	-	6,825,000	4,345,054	256,650,000	-	(79,220,000)	177,430,000
SCHOOL BUILDING AUTHORITY								
- School Building Authority (Excess Lottery)	74,184,000	-	2,384,000	1,535,140	71,800,000	-	-	71,800,000
- School Building Authority (Lottery)	123,621,000	-	3,656,500	2,436,064	119,964,500	-	-	119,964,500
- School Building Authority QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	-	(90,645,048)	59,834,952
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	62,245,000	-	-	1,556,125	62,245,000	-	-	62,245,000
Total Lottery Revenue Bonds	1,174,825,000	-	16,850,500	19,651,955	1,157,974,500	-	(305,805,048)	852,169,452
Revenue Bonds								
ADMINISTRATION, DEPT. OF								
- State Building Commission	16,410,000	-	-	438,861	16,410,000	-	-	16,410,000
- Tobacco Settlement Finance Authority	767,678,000	-	59,875,000	25,095,094	707,803,000	-	-	707,803,000
CONCORD UNIVERSITY	14,735,000	-	69,600	612,956	14,665,400	305,400	-	14,970,800
ECONOMIC DEVELOPMENT AUTHORITY	2,980,820,339	649,141,635	46,758,892	39,464,771	3,583,203,082	(2)	-	3,583,203,080
FAIRMONT STATE UNIVERSITY	66,960,808	-	1,702,363	1,271,466	65,258,445	-	-	65,258,445
GLENVILLE STATE COLLEGE	38,140,577	-	498,224	907,125	37,642,353	1	-	37,642,354
HIGHER EDUCATION POLICY COMMISSION	72,863,118	-	6,819,282	1,326,499	66,043,836	-	(15,765,000)	50,278,836
HOSPITAL FINANCE AUTHORITY	2,630,801,087	-	2,910,000	31,841,490	2,627,891,087	-	-	2,627,891,087
HOUSING DEVELOPMENT FUND	331,450,000	30,000,000	15,850,000	5,082,424	345,600,000	(2,810,000)	-	342,790,000
MARSHALL UNIVERSITY	73,695,000	101,995,000	-	-	175,690,000	-	(73,695,000)	101,995,000
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE	892,480	-	216,334	18,407	676,146	-	-	676,146
PARKWAY AUTHORITY	163,540,000	-	-	-	163,540,000	-	-	163,540,000
SHEPHERD UNIVERSITY	35,630,877	-	873,372	759,188	34,757,505	-	-	34,757,505
TRANSPORTATION, DEPT. OF	310,585,000	-	-	6,643,000	310,585,000	-	(44,865,000)	265,720,000
WATER DEVELOPMENT AUTHORITY	154,793,849	2,221,425	-	3,143,285	157,015,274	-	-	157,015,274
WEST LIBERTY UNIVERSITY	18,220,482	-	725,000	238,964	17,495,482	-	-	17,495,482
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	89,300,000	-	-	1,947,450	89,300,000	-	-	89,300,000
WV STATE UNIVERSITY	11,245,083	-	-	812,700	11,245,083	-	-	11,245,083
WV UNIVERSITY	621,972,526	377,785,000	884,880	6,027,233	998,872,645	-	(339,350,000)	659,522,645
Total Revenue Bonds	8,399,734,226	1,161,143,060	137,182,947	125,630,913	9,423,694,339	(2,504,601)	(473,675,000)	8,947,514,738
Lease Obligations								
ADMINISTRATION, DEPT. OF								
- Information Services & Communication	359,095	-	193,438	1,699	165,656	(3,545)	-	162,113
- Office of the Cabinet Secretary	110,692,644	-	4,614,583	2,764,752	106,078,060	-	-	106,078,060
- State Building Commission	79,091,510	-	2,406,512	1,643,060	76,684,998	(213,040)	-	76,471,958
- Travel Management Office	17,956,383	8,790,221	4,077,848	218,429	22,668,756	(1,358,835)	-	21,309,921
CONCORD UNIVERSITY	2,323,014	-	223,771	57,479	2,099,244	-	-	2,099,244
ENVIRONMENTAL PROTECTION, DEPT. OF	14,571,043	-	703,500	279,734	13,867,543	-	-	13,867,543
FAIRMONT STATE UNIVERSITY	502,164	-	44,500	4,942	457,663	-	-	457,663
GLENVILLE STATE COLLEGE	60,383	-	20,006	315	40,377	-	-	40,377
HEALTH & HUMAN RESOURCES, DEPT. OF	8,374,167	-	1,422,391	94,348	6,951,776	-	-	6,951,776
HOSPITAL FINANCE AUTHORITY	-	7,344,473	-	-	7,344,473	-	-	7,344,473
MARSHALL UNIVERSITY	59,602,643	344,725	470,277	1,483,266	59,477,091	-	-	59,477,091
NATURAL RESOURCES, DIVISION OF	-	-	-	-	-	-	-	-
POTOMAC STATE COLLEGE	706,150	-	46,107	9,660	660,043	-	-	660,043
PUBLIC SERVICE COMMISSION	3,272,500	-	87,500	85,863	3,185,000	-	-	3,185,000
SHEPHERD UNIVERSITY	21,769,430	-	271,739	315,304	21,497,691	76,432	-	21,574,123
VETERANS ASSISTANCE, DIVISION OF	6,675,000	-	159,167	171,538	6,515,833	-	-	6,515,833
WV STATE POLICE	2,455,028	-	28,338	-	2,426,690	-	-	2,426,690
WV UNIVERSITY	11,805,927	651,397	861,446	342,083	11,595,878	-	-	11,595,878
Total Lease Obligations	340,217,080	17,130,816	15,631,122	7,472,471	341,716,774	(1,498,988)	-	340,217,786
Notes Payable								
CORRECTIONS, DIVISION OF	10,214,959	-	470,434	158,281	9,744,526	-	-	9,744,526
SHEPHERD UNIVERSITY	1,500,000	-	75,000	-	1,425,000	-	-	1,425,000
WV UNIVERSITY	3,000,000	-	-	53,375	3,000,000	-	-	3,000,000
Total Notes Payable	14,714,959	-	545,434	211,656	14,169,526	-	-	14,169,526
GRAND TOTAL	11,578,780,399	1,178,273,876	196,805,003	189,885,065	12,560,249,272	(4,003,589)	(841,401,298)	11,714,844,385



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Appendix B

Debt by Spending Unit

January 1, 2020 – June 30, 2020

West Virginia State Treasurer's Office
Debt Position Report, Debt by Spending Unit - Unaudited
January 1, 2020 - June 30, 2020

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/2019	Debt Issued 1/1/2020 through 6/30/2020	Principal Paid 1/1/2020 through 6/30/2020	Interest Paid 1/1/2020 through 6/30/2020	Principal Outstanding 6/30/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
ADMINISTRATION, DEPT. OF														
Office of the Cabinet Secretary														
	Lease Obligations													
	Issue dated 7/1/2011 Series A	WVC 31-20	90,790,000	39,066,839	-	3,948,750	918,252	35,118,089	-	-	35,118,089	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
	Issue dated 5/1/2012 Series A	31-20	81,310,000	71,625,805	-	665,833	1,846,500	70,959,972	-	-	70,959,972	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
State Building Commission														
	Revenue Bonds													
	Issue dated 08/1/98 Series A	31-20	94,210,000	13,205,000	-	-	354,884	13,205,000	-	-	13,205,000	07/01/21	4.91%	Regional Jail Refunding
	Issue dated 08/1/98 Series B	31-20	8,410,000	1,150,000	-	-	28,750	1,150,000	-	-	1,150,000	07/01/21	4.91%	Regional Jail Lease Revenue
	Issue dated 08/1/98 Series C	31-21	14,875,000	2,055,000	-	-	55,228	2,055,000	-	-	2,055,000	07/01/21	4.91%	Subordinate Lease Revenue
	Lease Obligations													
	GSD 16506	WVC 5-6	8,340,000	4,106,668	-	282,500	73,763	3,824,168	-	-	3,824,168	09/01/26	3.24%	Huntington Office Building (Refinanced)
	GSD 06190	WVC 5-6	3,680,000	1,421,666	-	154,166	24,944	1,267,501	-	-	1,267,501	05/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
	GSD 36827	WVC 5-6	905,000	149,290	-	4,249	116,790	54	540	-	116,250	09/30/22	4.41%	Howard Property
	GSD DAVIS	WVC 5-6	3,500,000	975,000	-	108,333	22,725	866,667	-	-	866,667	03/01/24	3.43%	One Davis Square
	GSD WEIRTON	WVC 5-6	5,080,000	3,829,704	-	80,000	97,263	3,749,704	-	-	3,749,704	01/01/34	5.13%	Weirton Office Bldg
	GSD ENGLAV	WVC 5-6	10,695,000	2,549,167	-	475,000	79,594	2,074,167	-	-	2,074,167	05/30/22	4.50%	Slate Energy Savings Project
	GSD WILLIAM	WVC 5-6	3,050,000	2,232,494	-	41,454	58,798	2,191,041	-	-	2,191,041	12/01/36	5.25%	Williamson Building
	GSD DEPKC - "in debt by type" counted as a lease of DEP	WVC 5-6	2,225,000	14,571,043	-	703,500	279,734	13,867,543	-	-	13,867,543	11/01/22	3.17%	WV DEP Office Building (refinancing)
	GSD GRBROOK	WVC 5-6	11,015,000	7,703,003	-	190,000	187,513	7,513,003	-	-	7,513,003	08/01/34	4.71%	Greenbrook Building
	Debt Service is paid by DHHR		25,090,000	8,294,999	-	1,345,000	91,778	6,949,999	-	-	6,949,999	12/15/22	2.07%	DHHR - Diamond Project Refinancing
	Debt Service is paid by DHHR		2,715,000	79,167	-	77,391	2,570	1,777	-	-	1,777	06/01/20	4.47%	DHHR - Medical Examiner Facilities
	Debt Service is paid by Public Service Commission		5,290,000	3,272,500	-	87,500	85,863	3,185,000	-	-	3,185,000	05/01/33	5.23%	Public Service Commission Facilities
	Debt Service is paid by WVSP		5,385,000	1,916,601	-	142,216	26,404	1,774,385	-	-	1,774,385	10/31/25	5.01%	State Police/DMV Office Building
			13,965,000	12,295,833	-	219,926	221,654	12,075,907	-	-	12,075,907	04/01/40	See Note	Lease Revenue Bonds Fairmont Office Building - 2015
			16,305,000	14,880,417	-	253,333	277,407	14,627,083	-	-	14,627,083	06/30/39	3.67%	Lease Revenue Bonds Clarksburg Office Building - 2015 C
			29,545,000	27,031,667	-	427,083	569,747	28,904,584	212,500	-	28,392,084	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
Travel Management Office														
	Lease Obligations													
	FIN1600000002	WVC 5A-3	2,183,284	45,816	-	45,814	129	1	1	-	0	02/01/20	1.2169%	Vehicles
	FIN1600000003	WVC 5A-3	1,393,143	57,575	-	57,575	71	0	0	-	0	03/01/20	1.0054%	Vehicles
	FIN1600000004	WVC 5A-3	1,628,185	69,591	-	69,591	66	0	0	-	0	03/01/20	1.0182%	Vehicles
	FIN1600000005	WVC 5A-3	181,590	11,591	-	11,590	28	1	-	-	1	04/01/20	1.1464%	Vehicles
	FIN1600000006	WVC 5A-3	162,876	15,530	-	15,530	40	0	-	-	0	05/01/20	1.0567%	Vehicles
	FIN1700000001	WVC 5A-3	193,276	24,577	-	24,577	72	(0)	-	-	(0)	07/01/20	1.0182%	Vehicles
	FIN1700000002	WVC 5A-3	176,510	36,151	-	22,406	78	13,744	10,000	-	3,744	08/01/20	0.9413%	Vehicles
	FIN1700000003	WVC 5A-3	1,745,840	296,017	-	221,838	1,049	74,180	(20)	-	74,199	09/01/20	1.0439%	Vehicles
	FIN1700000004	WVC 5A-3	245,910	41,678	-	31,291	152	10,466	0	-	10,466	09/01/22	1.0759%	Vehicles
	FIN1700000005	WVC 5A-3	1,282,875	347,507	-	152,867	2,118	194,640	14,769	-	179,871	02/01/21	1.5857%	Vehicles
	FIN1700000006	WVC 5A-3	242,638	72,357	-	30,857	466	41,500	(20)	-	41,522	03/01/21	1.5879%	Vehicles
	FIN1700000007	WVC 5A-3	1,140,264	388,077	-	145,448	2,656	242,629	(900)	-	243,528	05/01/21	1.6425%	Vehicles
	FIN1800000001	WVC 5A-3	154,790	62,503	-	19,563	446	42	-	-	42,940	08/01/21	1.6620%	Vehicles
	FIN1800000002	WVC 5A-3	170,904	72,577	-	24,904	523	51,012	1	-	51,011	09/01/21	1.6666%	Vehicles
	FIN1800000004	WVC 5A-3	1,940,919	793,154	-	234,985	5,690	558,169	2,200	-	555,969	09/01/21	1.6666%	Vehicles
	FIN1800000005	WVC 5A-3	1,342,542	656,373	-	168,792	5,273	486,581	(0)	-	486,581	12/01/21	1.8721%	Vehicles
	FIN1800000006	WVC 5A-3	460,514	234,565	-	57,802	30,987	176,763	(0)	-	176,764	01/01/22	1.9428%	Vehicles
	FIN1800000007	WVC 5A-3	5,402,521	2,872,221	-	698,296	26,667	2,178,925	(0)	-	2,178,925	02/01/22	2.0852%	Vehicles
	FIN1800000008	WVC 5A-3	578,224	306,875	-	83,265	2,762	223,611	-	-	223,611	02/01/22	2.0852%	Vehicles
	FIN1800000009	WVC 5A-3	139,385	79,969	-	17,429	803	62,539	0	-	62,539	04/01/22	2.2392%	Vehicles
	FIN1800000010	WVC 5A-3	1,254,830	719,729	-	156,781	7,429	562,948	0	-	562,948	04/01/22	2.3016%	Vehicles
	FIN1800000011	WVC 5A-3	262,840	166,254	-	32,756	1,700	123,498	0	-	123,498	05/01/22	2.4167%	Vehicles
	FIN1900000001	WVC 5A-3	325,015	213,338	-	40,241	2,419	173,097	-	-	173,097	08/01/22	2.4847%	Vehicles
	FIN1900000002	WVC 5A-3	2,627,765	2,102,574	-	335,254	26,200	1,767,320	(435)	-	1,767,754	03/01/23	2.7081%	Vehicles
	FIN1900000003	WVC 5A-3	697,056	571,215	-	84,887	6,707	486,329	-	-	486,329	03/01/23	2.7081%	Vehicles
	FIN1900000004	WVC 5A-3	237,974	199,984	-	28,940	2,367	171,044	(1)	-	171,045	03/01/23	2.7081%	Vehicles
	FIN1900000005	WVC 5A-3	1,976,245	1,701,430	-	239,973	20,112	1,461,457	-	-	1,461,457	06/01/23	2.7081%	Vehicles
	FIN2000000001	WVC 5A-3	2,011,430	1,810,798	-	244,896	17,217	1,565,903	-	-	1,565,903	08/01/23	2.0429%	Vehicles
	FIN2000000002	WVC 5A-3	264,730	248,920	-	32,231	2,112	216,690	-	-	216,690	10/01/23	1.8186%	Vehicles
	FIN2000000003	WVC 5A-3	262,321	265,099	-	34,272	2,366	230,826	-	-	230,826	10/01/23	1.9142%	Vehicles
	FIN2000000004	WVC 5A-3	2,296,314	2,155,098	-	278,532	19,432	1,876,566	-	-	1,876,566	10/01/23	1.9323%	Vehicles
	FIN2000000005	WVC 5A-3	1,389,136	1,333,239	-	1,333,239	-	1,333,239	-	-	-	11/01/23	1.7743%	Vehicles
	FIN2000000006	WVC 5A-3	371,691	-	371,691	37,139	3,126	334,552	-	-	334,552	02/01/24	1.9181%	Vehicles
	FIN2000000007	WVC 5A-3	248,071	-	248,071	24,964	1,986	223,107	-	-	223,107	02/01/24	1.9142%	Vehicles
	FIN2000000009	WVC 5A-3	2,018,455	-	2,018,455	162,493	11,746	1,855,962	-	-	1,855,962	03/01/24	1.7496%	Vehicles
	FIN2000000010	WVC 5A-3	1,494,973	-	1,494,973	89,015	7,912	1,405,958	-	-	1,405,958	04/01/24	1.7846%	Vehicles
	FIN2000000011	WVC 5A-3	1,518,098	-	1,518,098	61,719	2,822	1,456,379	-	-	1,456,379	05/01/24	0.9220%	Vehicles
	FIN2000000012	WVC 5A-3	423,427	-	423,427	17,272	727	406,155	-	-	406,155	05/01/24	1.0491%	Vehicles
	FIN2000000013	WVC 5A-3	731,714	-	731,714	14,932	672	716,782	-	-	716,782	06/01/24	0.8398%	Vehicles
	FIN2000000014	WVC 5A-3	1,983,792	-	1,983,792	40,528	1,506	1,943,264	-	-	1,943,264	06/02/24	0.8398%	Vehicles
Information Services & Communication														
	Lease Obligations													
	CDO ISC16'02		1,892,359	359,095	-	193,438	1,699	165,657	3,545	-	162,112	11/01/20	1.2523%	FireWall
Tobacco Settlement Finance Authority														
	Revenue Bonds (Tobacco MSA Revenue)													
	1 - Issue dated 6/26/2007 Series A	4-11A	845,810,000	683,815,000	-	59,875,000	25,095,094	623,940,000	-	-	623,940,000	06/01/47	7.47%	West Virginia Teachers Retirement System
	2 - Issue dated 6/26/2007 Series B	4-11A	65,331,503	83,863,000	-	-	-	83,863,000	-	-	83,863,000	06/01/47	8.50%	West Virginia Teachers Retirement System
CONCORD UNIVERSITY														
	Lease Obligation													
			4,478,698	1,918,961	-	189,798	44,551	1,729,163	-	-	1,729,163	04/17/25	4.16%	Performance Contract
			261,112	261,112	-	261,112	8,054	21,346	-	-	21,346	06/30/22	5.00%	Mill Street Apartments

ECONOMIC DEVELOPMENT AUTHORITY

Revenue Bonds

31-15

90,000,000	70,570,750	-	875,676	5,292,806	69,695,074	-	-	69,695,074	05/01/46	7.50%	Quad Graphics, Inc. 96 AB	
140,000,000	126,203,230	-	1,324,895	9,465,242	124,878,335	-	-	124,878,335	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD	
28,000,000	27,795,000	-	-	-	27,795,000	-	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A	
14,020,000	14,020,000	-	-	-	14,020,000	-	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B	
11,300,000	2,875,001	-	-	40,125	2,875,001	-	-	2,875,001	-	-	Edgewood Summit Project, srs. 04A	
4,000,000	4,000,000	-	4,000,000	32,656	-	-	-	-	-	Variable	Collins Hardwood srs 2005	
6,000,000	6,000,000	-	-	-	6,000,000	-	-	6,000,000	12/14/22	Variable	BPB West Virginia Inc., srs 2006	
460,000,000	460,000,000	-	-	16,136,548	460,000,000	-	-	460,000,000	-	Variable	Capitol Cement Corporation srs 2007 & 2009	
15,000,000	1,333,332	-	333,333	999,999	-	-	-	999,999	04/30/23	Variable	NGK Spark Plug Mfg (USA), Inc. Project - srs. 2008	
16,000,000	10,045,228	1,101,610	799,988	262,212	10,346,849	-	-	10,346,849	-	Variable	HINO Motors - srs. 2008A	
75,000,000	75,000,000	-	-	517,583	75,000,000	-	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A	
50,275,000	50,275,000	-	-	391,449	50,275,000	-	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B	
54,375,000	54,375,000	-	-	713,672	54,375,000	-	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A	
50,000,000	50,000,000	-	-	656,250	50,000,000	-	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B	
50,000,000	50,000,000	-	-	1,343,750	50,000,000	-	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A	
65,350,000	65,350,000	-	-	555,475	65,350,000	-	-	65,350,000	01/01/41	Variable	Appalachian Power Co. - Amos Project srs 2011A	
2,700,000	2,700,000	-	2,700,000	22,043	-	-	-	-	10/01/31	Variable	Collins Hardwood srs 2011	
148,011,938	148,011,936	-	-	-	148,011,936	-	-	148,011,936	06/30/28	Variable	Macy's srs 2012A	
65,000,000	65,000,000	-	-	975,000	65,000,000	-	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2013A	
11,598,702	115,952,031	1	-	-	115,952,032	-	-	115,952,032	06/26/33	Variable	Geslamp - 2013A	
65,000,000	65,000,000	-	-	173,333	65,000,000	-	-	65,000,000	-	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A	
86,000,000	86,000,000	-	-	1,096,500	86,000,000	-	-	86,000,000	03/01/40	Variable	Appalachian Power Co - Series 2015	
25,000,000	25,000,000	-	-	887,413	25,000,000	-	-	25,000,000	2/1/20136	Variable	Entsorga 2016	
51,305,000	35,475,001	-	35,475,000	124,655	1	1	-	-	12/15/26	Variable	Morgantown Energy Associate Project - Series 2016 REFUNDING	
4,310,000	2,600,000	-	-	32,613	2,600,000	-	-	2,600,000	11/01/24	Variable	The City of Charleston Stadium Project - Series 2016 REFUNDING	
58,000,000	58,000,000	-	-	-	58,000,000	-	-	58,000,000	06/01/37	Variable	Knaf Insulation, Inc. Project - Series 2017A	
5,597,730	7,310,963	17,015,723	1,249,998	363,787	23,076,689	-	-	23,076,689	06/01/31	Variable	HINO Motors - Series 2017A	
3,587,673	-	-	-	-	-	-	-	-	10/24/29	Variable	Edgewood Summit, Refund 2006 bonds	
2,000,000,000	1,278,249,888	590,080,656	-	-	1,868,330,544	-	-	1,868,330,544	02/01/38	Variable	Proctor & Gamble Series 2018	
65,000,000	15,877,977	40,943,845	-	-	56,821,622	-	-	56,821,622	-	Variable	CYTEC Wilcox Island Plant Expansion Series 2018A	
8,000,000	8,000,000	-	-	350,000	8,000,000	-	-	8,000,000	02/01/36	8.75%	Entsorga, WV LLC 2018	
Economic Development Authority (continued)												
Revenue Bonds (backed by a lease with the WV Department of Administration)												
90,790,000	-	-	-	-	-	-	-	-	04/01/26	3.29%	Various Correctional Facilities Projects (Refunding)	
5,230,000	-	-	-	-	-	-	-	-	11/01/33	5.23%	Public Service Commission Facilities	
3,500,000	-	-	-	-	-	-	-	-	03/01/24	3.43%	One Davis Square	
5,080,000	-	-	-	-	-	-	-	-	01/01/34	5.13%	Weirton Office Building	
2,715,000	-	-	-	-	-	-	-	-	06/01/20	4.47%	Medical Examiner Facilities	
10,695,000	-	-	-	-	-	-	-	-	05/30/22	4.50%	State Energy Savings Project	
11,015,000	-	-	-	-	-	-	-	-	08/01/34	-	Greenbrooke Building	
12,020,000	-	-	-	-	-	-	-	-	06/30/27	3.06%	Refund Capitol Parking Garage & Huntington Office Bldg	
25,090,000	-	-	-	-	-	-	-	-	12/15/22	2.07%	Lease Revenue 2012 (Refund Diamond Project)	
81,310,000	-	-	-	-	-	-	-	-	06/01/24	3.83%	Lease Revenue 2012 Srs. A (Refund Correctional Facilities)	
23,225,000	-	-	-	-	-	-	-	-	11/01/29	3.17%	Lease Revenue 2012 Srs. B (Refund DEP)	
11,060,000	-	-	-	-	-	-	-	-	06/01/30	3.81%	Lease Revenue Bonds Fairmont Office Building - 2015 A	
2,905,000	-	-	-	-	-	-	-	-	06/01/23	2.67%	Lease Revenue Bonds Fairmont Office Building - 2015 B	
16,305,000	-	-	-	-	-	-	-	-	06/01/30	3.67%	Lease Revenue Bonds Clarksburg Office Building - 2015 C	
28,545,000	-	-	-	-	-	-	-	-	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D	
22,385,000	-	-	-	-	-	-	-	-	12/01/18	See Note	Student Housing Bond Anticipation Notes - Shepherd University - 2016	
248,895,000	97,910,000	-	-	2,929,801	97,910,000	-	-	97,910,000	07/01/26	5.63%	Various Economic Development Projects	
22,965,000	22,965,000	-	-	573,225	22,965,000	-	-	22,965,000	07/01/37	3.23%	Cacapon/Beech Fork	
2,035,000	780,000	-	-	7,410	780,000	-	-	780,000	07/01/20	2.03%	Cacapon/Beech Fork	
55,195,000	55,195,000	-	-	1,352,875	55,195,000	-	-	55,195,000	07/01/39	3.60%	WV State Park Improvements	
1 - Lottery Revenue Bonds - Series 2010 Issued 8/15/2010	155,620,000	135,940,000	-	-	135,940,000	-	135,940,000	-	06/15/40	4.49%	Various Projects	
Lottery Revenue Bonds - Series 2017 Issued 12/12/2017	142,655,000	137,765,000	-	3,985,000	3,004,325	133,780,000	-	133,780,000	06/15/40	3.02%	Refunding & Various Projects	
FAIRMONT STATE UNIVERSITY												
Lease Obligations												
Issue Date 12/19/17	397,250	308,189	-	27,291	2,788	280,898	-	280,898	2/1/2025	1.99%	Financing of Cessna 172 S Airplane for Flight Program	
Issue Date 2/27/18	145,000	112,470	-	10,002	1,215	102,468	-	102,468	3/1/2025	2.31%	Financing of Cessna 172 Rg Airplane for Flight Program	
Issue Date 4/13/2018	105,000	81,505	-	7,207	939	74,298	-	74,298	4/1/2025	2.39%	Financing of Cessna 172M & Simulator for Flight Program	
Revenue Bonds												
*Issue dated 5/9/2006	no info	8,500,000	3,423,308	-	249,863	29,783	3,173,445	-	3,173,445	05/01/26	1.74%	Engineering Technology Building
*Issue dated 6/12/2012 - Series A	-	20,165,000	14,222,500	-	452,500	289,104	13,770,000	-	13,770,000	06/01/32	3.37%	Refund 2002A&B
*Issue dated 6/12/2012 - Series B	-	30,160,000	21,230,000	-	695,000	403,026	20,545,000	-	20,545,000	06/01/32	3.40%	Refund 2003A&B
*Issue dated 4/7/2015 - Series A	-	30,200,000	28,085,000	-	315,000	549,553	27,770,000	-	27,770,000	06/01/45	3.70%	
GLENVILLE STATE COLLEGE												
Lease Obligations												
Revenue Bonds	197,167	60,383	-	20,006	315	40,377	-	40,377	06/01/21	1.21%	Server Lease	
Revenue Bonds												
Issue dated 3/31/13	1,000,000	300,000	-	50,000	-	250,000	-	250,000	12/31/22	0.00%	Energy Performance Project (0% HEPC Loan)	
Issue Dated 12/20/12	3,145,518	1,958,077	-	101,557	30,350	1,856,521	-	1,856,521	06/20/28	3.10%	Energy Performance Project (PNC Loan)	
Issue Dated 9/7/2017	36,285,000	35,862,500	-	346,667	876,775	35,535,833	-	35,535,833	06/01/47	5.26%	Improvement and Refunding Bonds	
HIGHER EDUCATION POLICY COMMISSION												
Revenue Bonds												
Issue dated 5/11/1998A	188-1 et. seq.	55,025,000	26,825,000	-	2,400,000	707,156	24,425,000	-	24,425,000	04/01/28	5.18%	Various Projects - WVU
2 - Issue dated 6/15/2000A	188-1 et. seq.	36,590,868	18,728,118	-	3,069,282	330,718	15,658,836	-	15,658,836	04/01/31	6.19%	Various Projects - WVU
Issue dated 4/4/2007 Srs. A	188-1 et. seq.	25,915,000	15,765,000	-	-	15,765,000	-	15,765,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds	
4 - Issue dated 12/12/2017	188-1 et. seq.	14,305,000	11,545,000	-	1,350,000	288,625	10,195,000	-	10,195,000	04/01/27	2.19%	Refund 2007A and certain maturities of the 2010A
Lottery/Excess Lottery Revenue Bonds												
Issue dated 12/8/2009 Srs. A	-	78,295,000	66,340,000	-	-	66,340,000	-	66,340,000	07/01/39	4.89%	Community & Technical Colleges	
Issue dated 12/23/2010 Srs. A	-	16,520,000	14,615,000	-	1,735,000	34,700	12,880,000	-	12,880,000	04/01/26	4.99%	Various Projects
Issue dated 1/26/2012 Srs. A	-	124,160,000	102,105,000	-	4,775,000	2,342,125	97,330,000	-	97,330,000	04/01/34	3.71%	Refund a portion of 2004B bonds
Issue dated 6/26/2012 Srs. B	-	7,975,000	6,095,000	-	315,000	110,227	5,780,000	-	5,780,000	04/01/34	3.71%	Various Projects
3 - Issue dated 11/7/2017 CTC	-	64,075,000	62,250,000	-	1,556,250	62,250,000	-	62,250,000	07/01/39	3.30%	Refund 2009A CTC bonds	
4 - Issue dated 12/12/2017 HEPC	-	12,150,000	12,070,000	-	301,750	12,070,000	-	12,070,000	04/01/27	2.19%	Refund 2007A and certain maturities of the 2010A	
Excess Lottery Revenue Bonds - Build America Bonds (BABs)												
5 - Issue dated 12/23/2010 Srs. B	-	50,265,000	50,265,000	-	-	1,911,836	50,265,000	-	50,265,000	04/01/40	4.99%	Various Projects
HOSPITAL FINANCE AUTHORITY												
Revenue Bonds												
Issue dated 11/16/98	-	44,345,000	29,755,000	-	-	29,755,000	-	29,755,000	06/01/22	Variable	WVU Hospitals, Inc. Series 1998	
*Issue dated 3/1/2004	-	10,000,000	6,675,000	-	159,167	171,538	6,515,833	-	6,515,833	03/01/34	5.18%	WV Veterans Nursing Home
Issue dated 6/8/2006A	-	78,610,000	77,130,000	-	-	77,130,000	-	77,130,000	06/01/41	4.61%	United Hospital Center Project	

HOSPITAL FINANCE AUTHORITY (cont.)

Issue dated 2/1/2006 - Series A	4,300,000	980,000	-	-	-	980,000	-	-	980,000	03/01/19	5.53%	Fairmont General - Refunding
Issue dated 6/19/2008	127,355,000	114,930,000	-	-	-	114,930,000	-	-	114,930,000	09/01/37	Variable	CAMC
Issue dated 6/30/2008	148,920,000	137,910,000	-	-	-	137,910,000	-	-	137,910,000	10/01/43	6.75%	Thomas Health System
Issue dated 8/28/2008 - Series B	46,765,000	43,120,000	-	-	-	43,120,000	-	-	43,120,000	06/01/41	Variable	WV United Health System Obligated Group - Refunding
Issue dated 9/11/2008 - Series D	45,750,000	45,750,000	-	-	-	45,750,000	-	-	45,750,000	08/01/33	ARCs	WVU Hospitals
Issue dated 9/30/2008 - Series A	22,600,000	22,600,605	-	-	-	22,600,605	-	-	22,600,605	06/03/21	5.30%	CAMC Teays Valley 2008 Series A
Issue dated 10/16/2008 - Series A	48,480,000	36,160,000	-	-	-	36,160,000	-	-	36,160,000	01/01/34	Variable	Cabell Huntington Hospital, 2008A
Issue dated 10/16/2008 - Series B	48,475,000	36,050,000	-	-	-	36,050,000	-	-	36,050,000	01/01/34	Variable	Cabell Huntington Hospital, 2008B
Issue dated 9/10/2009 - Series A	179,925,000	77,575,000	-	-	-	77,575,000	-	-	77,575,000	09/01/32	5.51%	CAMC - Refunding & New Money
Issue dated 12/17/2009	103,405,403.00	103,405,403.00	-	-	-	103,405,403.00	-	-	103,405,403.00	06/01/39	5.59%	WV United Health System Obligated Group
Issue dated 11/1/2010	8,428,228	6,145,572	-	-	-	6,145,572	-	-	6,145,572	11/01/14	Variable	CAMC
Issue dated 3/1/2011	50,000,000	50,000,000	-	-	-	50,000,000	-	-	50,000,000	03/01/14	Variable	WV United Health Systems 2011A (Wells Fargo)
Issue dated 6/30/2011	8,815,000	8,815,000	-	-	-	8,815,000	-	-	8,815,000	01/01/18	Variable	WVU Medical Corp, 2011A
Issue dated 6/30/2011	4,785,000	15,732,327	-	-	1	15,732,327	-	-	15,732,327	06/03/21	Variable	WV United Health Systems 2011 D&E
Issue dated 8/1/2012 - Series A	38,145,000	25,770,000	-	-	-	25,770,000	-	-	25,770,000	06/01/41	Variable	WV United Health Systems - Refunding
Issue dated 8/1/2012 - Series B	50,080,000	50,080,000	-	-	-	50,080,000	-	-	50,080,000	12/31/41	Variable	WV United Health Systems - Refunding
Issue dated 8/1/2012 - Series C	23,770,000	16,190,000	-	-	93,672	16,190,000	-	-	16,190,000	06/01/30	Variable	WV United Health Systems - Refunding
Issue dated 10/2/2012 - Series D	45,680,000	45,680,000	-	-	-	45,680,000	-	-	45,680,000	06/01/33	Variable	WV United Health Systems - Refunding
Issue dated 10/2/2012 - Series E	20,325,000	16,325,000	-	-	-	16,325,000	-	-	16,325,000	06/01/33	Variable	WV United Health System - Refunding
Issue dated 9/10/2013	18,288,367	4,150,764	-	-	-	4,150,764	-	-	4,150,764	09/10/23	Re-1.7, NM=2.2	WVU Hospitals & CAMC, Refunding & New Money
Issue dated 10/03/2013A	210,675,000	200,000,000	-	-	5,468,322	200,000,000	-	-	200,000,000	06/01/44	5.67%	WV United Health Systems Obligated Group
Issue dated 07/24/14	45,625,000	45,625,000	-	-	-	45,625,000	-	-	45,625,000	09/01/28	3.81%	CHARLESTON AREA MEDICAL CENTER 2014 A
Issue dated 10/07/14	19,080,000	17,365,000	-	470,000	411,025	16,895,000	-	-	16,895,000	01/01/44	Variable	VALLEY HEALTH HAMPSHIRE MEMORIAL HOSPITAL 2014
Issue dated 07/22/15	5,240,000	5,240,000	-	-	-	5,240,000	-	-	5,240,000	01/01/44	5.00%	VALLEY HEALTH SYSTEMS OBLIGATED GROUP SERIES 2015
Issue dated 8/19/15	18,500,000	18,500,000	-	-	-	18,500,000	-	-	18,500,000	06/01/44	2.14%	POTOMAC VALLEY HOSPITAL SERIES 2015 A
Issue dated 10/01/15	7,500,000	7,500,000	-	-	-	7,500,000	-	-	7,500,000	06/01/30	2.03%	WVUHS OBLIGATED GROUP
Issue date 09/15/17 Series AB	260,920,000	243,535,000	-	-	5,004,719	243,535,000	-	-	243,535,000	06/01/30	Variable	WVUHS 2015 A
Issue dated 3/08/17	185,320,000	185,320,000	-	-	4,373,338	185,320,000	-	-	185,320,000	06/01/47	4.41%	WVUHS 2017 A
Issue dated 7/11/18 Series A	218,550,000	218,550,000	-	-	4,771,000	218,550,000	-	-	218,550,000	06/01/51	4.25%	WVUHS 2018 A
Issue dated 8/1/18 Series B	210,850,000	210,850,000	-	-	5,191,127	210,850,000	-	-	210,850,000	12/31/52	4.94%	WVUHS 2018 B
Issue dated 7/31/18 Series C	56,880,000	56,880,000	-	-	-	56,880,000	-	-	56,880,000	06/01/44	1.63%	WVUHS 2018 C
Issue dated 7/31/18 Series D	23,680,000	23,680,000	-	-	-	23,680,000	-	-	23,680,000	06/01/41	1.63%	WVUHS 2018 D
Issue dated 8/1/18 Series E	57,910,000	57,910,000	-	-	-	57,910,000	-	-	57,910,000	06/01/33	3.57%	WVUHS 2018 E
Issue dated 9/12/18 Series A	240,300,000	240,300,000	-	2,440,000	5,600,847	237,860,000	-	-	237,860,000	01/01/43	3.78%	Cabell Huntington 2018 A
Issue dated 9/12/18 Series B	31,275,000	31,275,000	-	-	802,517	31,275,000	-	-	31,275,000	01/01/44	5.00%	Cabell Huntington 2018 B
Issue dated 6/4/19 Series A	87,985,000	87,985,000	-	-	-	87,985,000	-	-	87,985,000	09/01/39	3.45%	CAMC
Issue dated 6/4/19 Series B	16,031,818	16,031,818	-	-	-	16,031,818	-	-	16,031,818	06/19/21	Variable	CAMC
Lease Obligations												
Issue dated 3/5/20	7,344,473	-	7,344,473	-	-	7,344,473	-	-	7,344,473	3/5/2030	2.13%	Tax-Exempt Lease - HealthNet Aeromedical Services, Inc. 2020

HOUSING DEVELOPMENT FUND

Single-Family Mortgage Revenue Bonds													
Issue dated 9/14/11 SRS A	31-18	50,000,000	11,110,000	-	2,710,000	192,990	8,400,000	-	-	8,400,000	11/01/21	2.80%	Single Family Housing
Issue dated 11/16/11 SRS A	31-18	51,850,000	22,990,000	-	1,235,000	292,477	21,755,000	-	-	21,755,000	11/01/41	2.58%	Single Family Housing
Issue dated 3/29/12 SRS A	31-18	66,770,000	30,855,000	-	1,620,000	488,231	29,235,000	-	-	29,235,000	11/01/41	3.05%	Single Family Housing
Issue dated 5/9/13 SRS A	31-18	13,030,000	13,035,000	-	645,000	185,420	12,390,000	-	-	12,390,000	11/01/28	3.89%	Single Family Housing
Issue dated 10/10/13 Series BC	31-18	47,500,000	9,035,000	-	1,780,000	513,954	7,255,000	-	-	7,255,000	11/01/43	4.15%	Single Family Housing
Issue dated 7/11/14 Series AB	31-18	48,865,000	28,670,000	-	1,565,000	486,317	27,105,000	-	-	27,105,000	11/01/44	3.42%	Single Family Housing
Issue dated 6/12/15 Series AB	31-18	50,680,000	30,885,000	-	1,540,000	488,978	29,345,000	-	-	29,345,000	11/01/45	3.25%	Single Family Housing
Issue Dtd 10/1/15 Series CD	31-18	70,060,000	49,520,000	-	2,020,000	835,377	47,500,000	-	-	47,500,000	11/01/45	3.50%	Single Family Housing
Issue Dtd 4/19/17 Series AB	31-18	39,905,000	33,745,000	-	1,635,000	547,499	32,110,000	-	-	32,110,000	11/01/47	3.51%	Single Family Housing
Issue dated 7/19/18 Series A	31-18	25,000,000	24,005,000	-	405,000	388,621	23,600,000	-	-	23,600,000	11/01/48	3.47%	Single Family Housing
Issue dated 3/7/19 Series A	31-18	35,000,000	34,925,000	-	580,000	535,899	34,345,000	-	-	34,345,000	11/01/49	3.35%	Single Family Housing
Issue dated 7/11/19 Series A	31-18	7,000,000	7,000,000	-	-	-	7,000,000	-	-	7,000,000	08/01/22	1.65%	Multi Family Housing
Issue dated 10/10/19 Series A	31-18	30,000,000	30,000,000	-	-	395,120	30,000,000	-	-	30,000,000	11/01/49	2.58%	Single Family Housing
Issue dated 6/18/2020 Series A	31-18	30,000,000	-	30,000,000	-	-	30,000,000	-	-	30,000,000	11/1/2050	0%	Single Family Housing
Other Revenue Bonds													
South Parkersburg Unity		2,575,000	-	-	-	-	-	-	-	3/1/2024			South Parkersburg Unity
Marion Unity		5,000,000	2,925,000	-	115,000	90,534	2,810,000	2,810,000	-	1/1/2029			Marion Unity
Culloden Greene		2,750,000	2,750,000	-	-	-	2,750,000	-	-	8/16/2020			Culloden Greene

MARSHALL UNIVERSITY

Revenue Bonds												
Issue dated 11/17/2010		37,140,000	25,455,000	-	-	-	25,455,000	-	25,455,000	05/01/30	4.00%	Refund 2001 bonds
Issue dated 11/15/2011		51,910,000	48,240,000	-	-	-	48,240,000	-	48,240,000	05/01/41	4.26%	Various Projects
Issue dated 4/15/2020		56,035,000	-	56,035,000	-	-	-	-	56,035,000	05/01/50	3.41%	Improvement and Refunding Revenue Bonds
Issue dated 4/15/2020		45,960,000	-	45,960,000	-	-	-	-	45,960,000	05/01/38	3.71%	Refunding Revenue Bonds
Lease Obligations												
5,500,000		1,759,675	-	173,537	33,128	1,586,138	-	-	1,586,138	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
780,846		185,278	-	67,649	1,635	117,628	-	-	117,628	07/01/22	1.79%	Stadium Turf
573,580		127,376	-	58,570	658	68,806	-	-	68,806	02/01/21	1.30%	Equipment Financing
446,867		91,868	-	45,775	503	46,093	-	-	46,093	01/01/21	1.40%	Equipment Financing
2,359,038		485,483	-	-	-	485,483	-	-	485,483	10/01/20	2.44%	Cisco Equipment Financing
385,951		258,233	-	27,134	2,252	231,098	-	-	231,098	08/01/24	1.85%	Dot Hicks Field
612,990		250,741	-	-	-	250,741	-	-	250,741	10/17/21	2.78%	Equipment Financing
6,204		4,427	-	2,232	225	2,195	-	-	2,195	10/17/21	2.78%	Copier
56,422,806		56,406,362	-	20,200	1,442,550	56,386,162	-	-	56,386,162	10/17/21	2.78%	Pharmacy Building and Graduate Housing
8,435		7,896	-	1,130	256	6,765	-	-	6,765	08/17/23	6.00%	Copier - Pharmacy
5,376		4,825	-	847	134	3,978	-	-	3,978	08/17/23	6.00%	Three Copiers - Athletics
3,865		3,469	-	712	111	2,757	-	-	2,757	08/17/23	6.00%	Copier - Physical Plant
6,644		6,274	-	887	205	5,387	-	-	5,387	08/17/23	6.00%	Copier - Pharmacy
6,644		6,149	-	891	201	5,258	-	-	5,258	08/17/23	6.00%	Copier - Pharmacy
3,046		2,886	-	567	62	2,319	-	-	2,319	10/17/22	4.00%	Copier - College of Business
1,792		1,792	-	324	58	1,468	-	-	1,468	11/17/22	6.00%	Copier - Athletics
1,792		-	1,792	230								

Lottery Revenue Bonds	18-9D	185,980,000	61,921,250	-	-	-	61,921,250	-	61,921,250	-	07/01/22	4.05%	Refunding Issue
1 - Issue dated 5/30/2012	18-9D	25,575,000	16,331,000	-	736,500	294,320	15,594,500	-	-	15,594,500	07/01/27	2.78%	School Construction and Maintenance
1 - Issue dated 4/18/2013	18-9D	24,425,000	16,379,000	-	634,000	340,260	15,745,000	-	-	15,745,000	07/01/28	2.70%	School Construction and Maintenance
Issue dated 5/21/2014 A		26,055,000	18,364,000	-	614,000	385,700	17,750,000	-	-	17,750,000	07/01/29	2.81%	School Construction and Maintenance
Issue dated 2/19/2016 A	18-9D	21,340,000	17,423,000	-	458,000	355,225	16,965,000	-	-	16,965,000	07/01/31	2.58%	School Construction and Maintenance
Issue dated 11/16/2016 B	18-9D	21,255,000	18,542,000	-	442,000	374,820	18,103,000	-	-	18,103,000	07/01/32	2.68%	School Construction and Maintenance
Issue dated 4/26/2018 A		39,580,000	36,582,000	-	772,000	685,740	35,810,000	-	-	35,810,000	07/01/33	2.85%	School Construction and Maintenance
Excess Lottery Revenue Bonds													
Issue dated 7/27/2008		25,000,000	19,006,000	-	246,000	367,440	18,760,000	-	-	18,760,000	07/01/30	4.39%	School Construction and Maintenance
Issue dated 11/4/2015 Series 2015A		63,640,000	55,178,000	-	2,138,000	1,167,700	53,040,000	-	-	53,040,000	07/01/28	2.52%	Refunding
Excess Lottery Revenue Bonds (Qualified School Construction Bonds)													
2 - Issue dated 7/23/2009A		30,000,000	30,000,000	-	-	-	30,000,000	-	21,200,000	8,800,000	06/15/24	0.00%	School Construction and Maintenance
3 - Issue dated 12/15/2009B		48,200,000	48,200,000	-	-	-	48,200,000	-	29,173,576	19,026,424	06/15/26	0.00%	School Construction and Maintenance
4 - Issue dated 7/8/2010A		72,280,000	72,280,000	-	-	-	72,280,000	-	40,271,472	32,008,528	06/15/27	0.00%	School Construction and Maintenance
2 - Bullet maturity of June 15, 2024. SBA makes payments into a sinking fund over the 15 yr term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.													
3 - Bullet maturity of June 15, 2026. SBA makes payments into a sinking fund over the term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.													
4 - Bullet maturity of June 15, 2027. SBA makes payments into a sinking fund over the term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.													
SHEPHERD UNIVERSITY													
Note Payable		750,000	300,000	-	75,000	-	225,000	-	-	225,000	06/01/22	0.00%	Sara Cree Demolition
		1,200,000	1,200,000	-	-	-	1,200,000	-	-	1,200,000	06/15/26	0.00%	Snyder/Byrd Science Renovation - Energy Savings
Lease Obligations													
		1,000,000	112,854	-	87,854	731	25,200	-	-	25,200	09/01/20	1.67%	Soccer Field Turf
		9,500,000	9,216,396	-	67,877	132,194	9,148,519	-	(33,158)	9,181,678		2.88%	Potomac Place Housing/Shepherd University Foundation Supporting Organization
		8,500,000	8,246,250	-	60,732	118,278	8,185,519	-	(29,667)	8,215,186		2.88%	Potomac Place Housing/Shepherd University Foundation Supporting Organization
		3,892,000	3,775,787	-	27,808	54,158	3,747,979	-	(13,607)	3,761,585		2.88%	Potomac Place Housing/Shepherd University Foundation Supporting Organization
Issued 6/15/2019		445,144	418,142	-	27,669	9,943	390,473	-	-	390,473	06/15/26	4.89%	Ram Stadium Turf Replacement
Revenue Bonds													
Issue dated 12/2/2013		6,730,000	4,460,000	-	205,000	95,728	4,255,000	-	-	4,255,000	06/01/33	3.56%	Refunding 03 and 04 bonds
Issue dated 3/2/2017		35,282,000	31,170,877	-	668,372	663,460	30,502,505	-	-	30,502,505	12/01/36	3.65%	Refunding 05 and 07 bonds
TRANSPORTATION, DEPT. OF													
General Obligation Bonds													
Safe Road Amendment													
Issue dated 7/22/2010A	CONSTITUTION	35,135,000	28,650,000	-	8,745,000	573,000	21,905,000	-	-	21,905,000	06/01/23	3.16%	Refunding
Issue dated 4/28/2015A	CONSTITUTION	133,710,000	89,740,000	-	10,815,000	2,243,500	78,925,000	-	-	78,925,000	06/01/25	1.73%	Refunding
Roads to Prosperity													
Issue dated 6/7/2018 A	CONSTITUTION	167,600,000	141,090,000	-	9,035,000	3,260,353	132,055,000	-	-	132,055,000	06/01/43	Variable	Roads to Prosperity
Issue dated 6/7/2018 B-1	CONSTITUTION	330,345,000	330,345,000	-	-	8,258,625	330,345,000	-	-	330,345,000	12/01/36	Variable	Roads to Prosperity
Issue dated 6/7/2018 B-2	CONSTITUTION	302,055,000	302,055,000	-	-	7,158,350	302,055,000	-	-	302,055,000	08/01/43	Variable	Roads to Prosperity
Issue dated 12/17/2019A-1	CONSTITUTION	319,715,000	319,715,000	-	-	7,282,397	319,715,000	-	-	319,715,000	12/01/36	Variable	Roads to Prosperity
Issue dated 12/17/2019A-2	CONSTITUTION	280,285,000	280,285,000	-	-	6,384,269	280,285,000	-	-	280,285,000	06/01/44	Variable	Roads to Prosperity
Revenue Bonds													
Issue dated 12/22/16A	WVC 17-17A	53,380,000	44,865,000	-	-	-	44,865,000	-	44,865,000	-	09/01/22	2.21%	Highway Construction - GARVEE 2016
Issue dated 10/26/17A	WVC 17-17A	219,985,000	190,265,000	-	-	4,756,625	190,265,000	-	-	190,265,000	09/01/29	2.15%	Highway Construction - GARVEE 2017
Issue dated 8/1/18A	WVC 17-17A	78,810,000	75,455,000	-	-	1,886,375	75,455,000	-	-	75,455,000	09/01/33	3.03%	Highway & Bridge Projects - GARVEE 2018
WATER DEVELOPMENT AUTHORITY													
Revenue Bonds													
Issue dated 12/19/12A-I	22C-1	4,430,000	980,000	-	-	11,675	980,000	-	-	980,000	11/01/25	2.05%	Refund 2002A
Issue dated 12/19/12B-I	22C-1	15,965,000	9,035,000	-	-	183,550	9,035,000	-	-	9,035,000	11/01/26	2.05%	Refund 2003A-I Bonds
Issue dated 12/19/12A-II	22C-1	6,055,000	2,250,000	-	-	28,200	2,250,000	-	-	2,250,000	11/01/23	2.54%	Refund 2003A Bonds
Issue dated 12/19/12B-II	22C-1	14,615,000	10,690,000	-	-	167,525	10,690,000	-	-	10,690,000	11/01/33	2.54%	Advance Refund 2003C Bonds
Issue dated 12/19/12A-III	22C-1	16,015,000	13,380,000	-	-	238,834	13,380,000	-	-	13,380,000	07/01/39	3.51%	Refund 2000A Bonds
Issue dated 12/19/12B-III	22C-1	9,775,000	8,145,000	-	-	141,619	8,145,000	-	-	8,145,000	07/01/40	3.51%	Refund 2000B Bonds
Issue dated 11/14/13A-II	22C-1	40,245,000	24,455,000	-	-	530,719	24,455,000	-	-	24,455,000	11/01/29	3.11%	Refund 2003B and 2003D Bonds
Issue dated 12/20/16A-II	22C-1	51,105,000	47,075,000	-	-	1,035,881	47,075,000	-	-	47,075,000	11/01/39	3.64%	Refund 2005 A-II, 2005 B-II and 2006A-I Bonds
Issue dated 2/28/18 B-IV	22C-1	31,520,000	29,675,000	-	-	653,322	29,675,000	-	-	29,675,000	11/01/44	3.64%	Refunded 2005A-IV and a portion of 2005 B-IV
Issue dated 2/28/18 B-IV	22C-1	7,961,000	7,219,000	-	-	126,333	7,219,000	-	-	7,219,000	11/01/35	3.50%	Refunded remaining portion of 2005 B-IV
Revenue Bonds Payable / Line of Credit													
Issue dated 8/13/2019A	22C-1	13,150,000	1,889,849	2,221,425	-	25,627	4,111,274	-	-	4,111,274	12/01/21	2.24%	Interim Design Loans
WEST LIBERTY UNIVERSITY													
Revenue Bonds													
Issue dated 5/31/12		10,000,000	7,025,482	-	-	84,270	7,025,482	-	-	7,025,482	11/01/26	2.50%	Science Center and other improvements
Issue dated 5/8/13		9,810,000	6,175,000	-	645,000	78,812	5,530,000	-	-	5,530,000	05/01/28	2.46%	University Refunding Revenue Bonds Series 2013
Issue dated 9/20/18		5,132,000	5,020,000	-	80,000	77,882	4,940,000	-	-	4,940,000	06/01/38	3.65%	Capital Improvements
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL													
General Obligation Bonds													
2 Issue dated 5/29/99A	31-15B	69,693,910	16,917,884	-	-	-	16,917,884	-	-	16,917,884	11/01/26	9.05%	Infrastructure & Economic Development
Issue dated 9/28/11	31-15B	18,615,000	1,110,000	-	-	16,650	1,110,000	-	-	1,110,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
Issue dated 1/29/15A	31-15B	65,965,000	55,535,000	-	-	1,215,425	55,535,000	-	-	55,535,000	11/01/26	1.79%	Refund a portion of 96D, 98A & 2006
Issue dated 1/12/17	31-15B	29,215,000	21,925,000	-	-	525,500	21,925,000	-	-	21,925,000	11/01/26	2.06%	Refund final portion of 2006 Bonds
Revenue Bonds													
Issue dated 12/19/2012A	31-15A	27,435,000	22,815,000	-	-	361,700	22,815,000	-	-	22,815,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
Issue dated 12/20/2016A	31-15A	74,320,000	66,485,000	-	-	1,585,750	66,485,000	-	-	66,485,000	10/01/45	4.00%	Refund 2006 Series A, 2006 Series B, and 2007 Series A
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL (cont.)													
Excess Lottery Revenue Bonds													
Issue dated 10/16/2014A	31-15A	75,790,000	62,245,000	-	-	1,556,125	62,245,000	-	-	62,245,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
WV STATE UNIVERSITY													
Revenue Bonds													
Issue dated 12/20/2012		8,930,000	8,521,667	-	-	812,700	8,521,667	-	-	8,521,667	10/01/37	3.46%	Refund 1996 bonds and capital improvements
Issue dated 3/5/13 Series A		2,815,000	450,417	-	-	-	450,417	-	-	450,417	10/01/21	2.55%	Refund 2002 Bonds & capital improvements
Issue dated 02/6/14		2,700,000	2,273,000	-	-	-	2,273,000	-	-	2,273,000	10/01/33	6.65%	Athletic Complex

WV STATE POLICE

Lease Obligations
Issue date 6/1/2016, effective 10/1/2016

2,455,028 - 28,338 - 2,426,690 - - 2,426,690 09/31/41 0.00%

Fairmont Troop 1 Headquarters

WV UNIVERSITY

Revenue Bonds

Issue dated 8/16/11A	12,710,197	8,590,768	-	291,918	163,746	8,298,849	-	-	8,298,849	08/16/26	3.87%
Issue dated 10/5/11B	187,605,000	143,720,000	-	-	-	143,720,000	-	143,720,000	-	10/01/36	3.46%
Issue dated 07/26/12A	13,270,555	11,450,395	-	147,999	257,634	11,302,396	-	-	11,302,396	04/01/42	4.50%
Issue dated 12/13/12B	4,800,000	3,386,939	-	105,980	55,158	3,280,959	-	-	3,280,959	12/01/32	Variable
Issue dated 2/13/13 A	138,325,000	135,630,000	-	-	-	135,630,000	-	-	135,630,000	10/01/42	3.53%
Issue dated 2/13/13 B (Taxable)	72,180,000	37,270,000	-	-	585,542	37,270,000	-	-	37,270,000	10/01/42	2.97%
Issue dated 9/30/14A	60,000,000	60,000,000	-	-	-	60,000,000	-	60,000,000	-	10/01/44	4.30%
Issue dated 9/30/14B (Taxable)	79,050,000	79,050,000	-	-	1,767,163	79,050,000	-	-	79,050,000	10/01/42	4.50%
Issue dated 9/30/14C	50,190,000	-	-	-	-	-	-	-	-	10/01/42	Variable
*Issue dated 6/29/16	191,666	17,909,424	-	338,983	202,461	17,570,441	-	-	17,570,441	06/01/46	Variable
Issue dated 9/25/19	85,840,000	85,840,000	-	-	1,984,801	85,840,000	-	-	85,840,000	10/01/49	3.08%
Issue dated 9/25/19	39,125,000	39,125,000	-	-	1,010,729	39,125,000	-	-	39,125,000	10/01/41	1.82%
Issue dated 3/1/2020	377,785,000	-	377,785,000	-	-	377,785,000	-	-	377,785,000	10/01/44	2.45%

Purchase of Building
Refund various leases & finance improvements
Suncrest Center Property Acquisition
Loop Acquisition
Refunding & Improvement Revenue Bonds 2013 Series A
Refunding & Improvement Revenue Bonds 2013 Series B
Improvement Revenue Bonds
Improvement Revenue Bonds
Refunding Revenue Bonds
HSC Infrastructure
Improvement Revenue Bonds, Series 2019A
Revenue Refunding Bonds, Series 2019B
Refund outstanding improvement revenue bonds 2011B, 2013A, 2014A

Lease Obligations

U07ENERGYLEASE	7,788,000	2,254,159	-	409,481	45,519	1,844,678	-	-	1,844,678	06/27/22	4.22%
U12ENERGYLEASE-MC	7,939,141	4,465,686	-	291,578	61,088	4,174,108	-	-	4,174,108	12/30/26	2.74%
WVU-A028-TBD Monongalia County Ballpark	407,222	370,705	-	8,318	16,682	362,387	-	-	362,387	06/01/44	4.50%
WVU-228-D18 White Day Golf Course	1,250,000	-	-	-	-	-	-	-	-	06/30/19	0.00%
Energy Efficient Project Phase 3D	4,715,377	4,715,378	-	8,207	212,834	4,707,170	-	-	4,707,170	12/1/303	0.00%
U20 FIN-DELL	651,397	-	651,397	143,862	5,980	507,535	-	-	507,535	03/01/24	0.00%

Energy Efficiency Project, Phase 1
Energy Efficiency Project, Phase 3B
Monongalia County Ballpark
White Day Golf Course
Energy Efficient Project Phase 3D
Printer

Notes Payable

WVUIC Dynamometer	2,723,346	3,000,000	-	-	53,375	3,000,000	-	-	3,000,000	06/28/21	3.52%
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Finance dynamometer equipment

Total 11,578,780,399 1,178,273,876 196,805,003 189,885,065 12,560,249,272 4,003,589 841,401,298 11,714,844,385

Spending Units Reporting No Debt:

Accountancy, Board of
 Acupuncture, WV Board of
 Adjutant General
 Aeronautics Commission, WVDOT
 Agriculture, Department of
 Air Quality Board, WV
 Alcohol Beverage Control Commission
 Architects, WV State Board of
 Armory Board
 Arts, Culture, & History, The Department of
 Athletic Division, WV State
 Attorney General
 Auditors Office
 Barbers & Cosmetologists, Board of
 Blue Ridge Community and Technical College
 Bluefield State College
 Chiropractic Examiners, Board of
 Coal Mine Health and Safety, Board of
 Commerce, Office of the Cabinet Secretary Department of
 Consolidated Public Retirement Board, WV
 Counseling, Examiners in
 Courthouse Facilities Improvement Authority
 Crime Victims Compensation Fund
 Deaf & Hard of Hearing, Commission for the
 Dentistry Examiners, WV Board of
 Development Office, WV
 Developmental Disabilities Council
 Dietitians, Board of Licensed
 Division of Energy, WV
 Eastern West Virginia Community and Technical College
 Education, Department of
 Educational Broadcasting Authority
 Engineers, WV State Board of Registration for Professional
 Enterprise Resource Planning
 Environmental Protection, WV Department of
 Environmental Quality Board, WV
 Ethics Commission, WV
 Financial Institutions, WV Division of
 Fire Commission
 Forestry Division
 Funeral Service Examiners, WV Board of
 Geologic & Economic Survey
 Hatfield-McCoy Regional Recreation Authority
 Health Care Authority
 Hearing Aid Dealers, Board of
 Homeland Security & Emergency Management, Division of
 House of Delegates
 Human Rights Commission, WV
 Insurance Commissioner, The Office of the
 Joint Committee on Government and Finance, WV
 Justice and Community Services, Division of
 Juvenile Service, Division of
 Labor, WV Division of
 Legislative Claims Commission
 Lottery Commission

Spending Units Reporting No Debt (Continued):

Massage Therapy Licensure Board
 Medical Imaging and Radiation Therapy Technology Board of Examiners
 Medicine, Board of
 Military Affairs & Public Safety-Office of the Secretary, Department of
 Miner's Health, Safety and Training, Division of
 Motor Vehicles, Division of
 Municipal Bond Commission, WV
 National & Community Service, WV Commission for dba Volunteer WV
 New River Community and Technical College
 Northern Community and Technical College, West Virginia
 Occupational Therapy, Board of
 Oil and Gas, Office of (DEP)
 Parole Board, WV
 Division of Personnel
 Pharmacy, WV Board of
 Physical Therapy, WV Board of
 Pierpont Community and Technical College
 Prosecuting Attorneys Institute, WV
 Protective Services, Division of
 Psychologists, WV Board of Examiners of
 Public Defender Services, WV
 Public Employees Grievance Board
 Public Employees Insurance Agency
 Racing Commission, WV
 Rail Authority, WV State
 Real Estate Commission
 Registered Professional Nurses, Board of Examiners for
 Rehabilitation Services, Division of
 Respiratory Care, WV Board of
 Risk and Insurance Management, Board of
 Sanitarians, WV State Board of
 School of Osteopathic Medicine, West Virginia
 Secretary of State
 Senior Services, WV Bureau of
 Southern WV Community College
 Speech-Language Pathology & Audiology, WV Board of Examiners for
 Surveyors, WV Board of Professional
 Tax Department, WV State
 Tax Appeals, Office of
 Tourism, WV Division of
 Treasurer's Office
 Treasury Investments, WV Board of
 Veterinary Medicine, Board of
 West Virginia University at Parkersburg
 Women's Commission
 Workforce WV
 WVNET

Spending Units NOT Reporting:

Budge Office
 Governor's Office
 Landscape Architects, State Board of
 Library Commission, WV
 Licensed Practical Nurses, Board of Examiners for
 Optometry, WV Board of
 Osteopathic Medicine, WV Board of
 Schools for the Deaf & Blind
 Social Work Examiners
 Supreme Court