

Executive Summary as of June 30, 2019

The State of West Virginia ended fiscal year 2019 with a net tax supported debt of \$2.26 billion, a decrease of 0.03% from December 31, 2018.

The table below sets forth the sources of the change in net tax supported debt outstanding from December 31, 2018, to June 30, 2019 (in thousands):

Net Tax Supported Debt, December 31, 2018 (000)	\$2,257,912
Leases Incurred	79,029
(Less: General Obligation Bonds principal paid)	(25,425)
(Less: Revenue Bonds principal paid)	(23,453)
(Less: Lease / Notes Principal Payments)	(25,892)
(Change in Escrow/Reserve Funds +/-)	(4,954)
Net Tax Supported Debt, June 30, 2019	\$2,257,217

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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.



Executive Summary (continued)

West Virginia’s Net Tax Supported Debt is currently just below the highest level since tracking debt balances began in 1991. As of June 30, 2019, the balance was \$2.26 billion. For a complete breakdown of the calculation of West Virginia’s net tax supported debt as of June 30, 2019, see page 5.

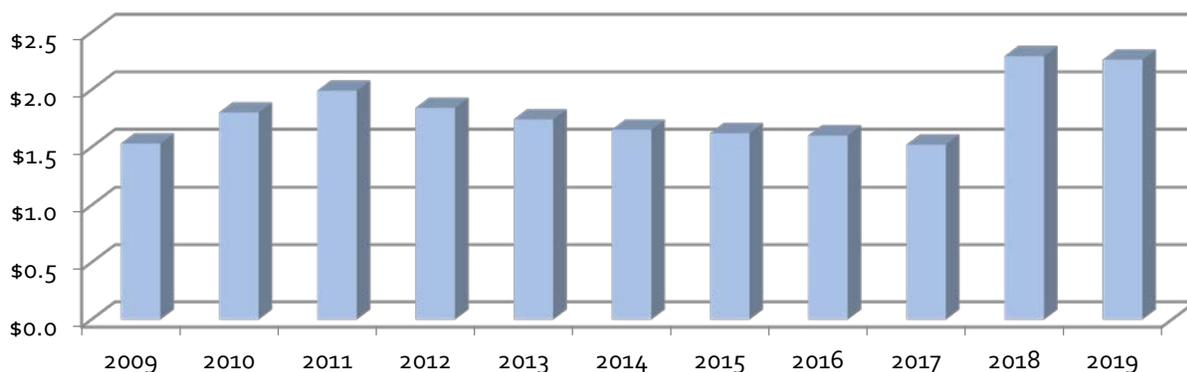
There were several bond issues by the West Virginia Economic Development Authority, the West Virginia Hospital Finance Authority and the West Virginia Housing Development Fund. More detail on the debt issued during the last half of fiscal year 2019 is given in section three, page 15.

The federal Tax Cuts and Jobs Act of 2017 has directly impacted municipal bonds and, therefore, the types of bonds issued by the State of West Virginia, by repealing authority to issue advance refunding bonds as well as tax credit and direct pay bonds after December 31, 2017. The Act did retain the authority for the issuance of tax-exempt private activity bonds and tax-exempt bonds for professional stadiums.

Net Tax Supported Debt
Outstanding at June 30

2009	\$1.53 billion
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

**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, 2019.

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, 2019 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, 2019 the final General Obligation debt service payment will be on
June 1, 2043.*

*Total net tax supported debt at June 30, 2019
\$2.26 billion*

*Net tax supported debt per capita at June 30, 2019
\$1,250 (based on population estimate of 1,805,832)*

*General Obligation debt outstanding at June 30, 2019
\$1.0 billion (net)*

*General Obligation debt per capita at June 30, 2019
\$559 (based on population estimate of 1,805,832)*

*State of West Virginia's General Obligation
bond rating as of June 30, 2019
Moody's: Aa2
Fitch: AA
S&P: AA-*



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Section 1

West Virginia Net Tax Supported Debt

June 30, 2019

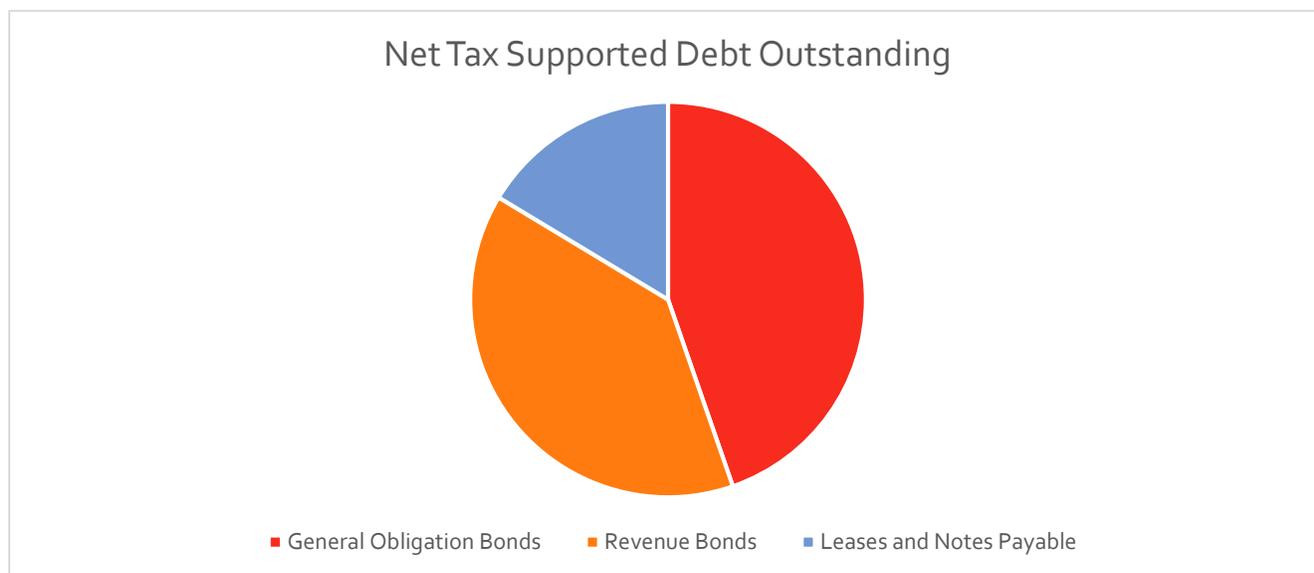
Type of Debt		Principal Outstanding June 30, 2019
GENERAL OBLIGATION BONDS		
Safe Road Bonds	\$ 118,390,000	
Roads to Prosperity Bonds	782,305,000	
Infrastructure Improvement Bonds	<u>108,002,634</u>	
Total General Obligation Bonds		\$ 1,008,697,634
REVENUE BONDS		
School Building Authority Capital Improvement Bonds	61,921,250	
Economic Development Authority, Lottery Revenue Bonds	277,500,000	
Economic Development Authority, Excess Lottery Revenue Bonds	190,165,000	
Higher Education Policy Commission, Excess Lottery Revenue Bonds	265,270,000	
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000	
School Building Authority, Lottery Revenue Bonds	129,105,000	
School Building Authority, Excess Lottery Revenue Bonds	77,760,000	
School Building Authority, Excess Lottery Revenue Bonds(QSCBs)	150,480,000	
West Virginia Infrastructure & Jobs Development Council	<u>64,995,000</u>	
Total Revenue Bonds		1,267,461,250
TOTAL LEASE / NOTE OBLIGATIONS		<u>369,199,133</u>
GROSS TAX SUPPORTED DEBT		2,645,358,017
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS		
Economic Development Authority, Excess Lottery Revenue Bonds	(25,012,690)	
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>(86,047,575)</u>	
Total Deductions		(388,141,515)
NET TAX SUPPORTED DEBT		<u>\$ 2,257,216,502</u>



Section 1 - West Virginia Net Tax Supported Debt June 30, 2019 (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 and lease and notes payable obligations of various state spending units.



GENERAL OBLIGATION BONDS

Approximately \$1.0 billion of the State of West Virginia's \$2.26 billion in outstanding net tax supported debt as of June 30, 2019 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 of 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, 2019 (continued)

General Obligation Bonds as of June 30, 2019

	Principal Outstanding	Funds in Reserve	Number of Issues Outstanding	Final Maturity
Roads to Prosperity	\$782,305,000	N/A	3	6/1/2043
Safe Road Bonds	\$118,390,000	N/A	2	6/1/2025
Infrastructure Improvement Bonds	\$108,002,634	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 4 year period, as follows:

- July 1, 2017, (*fiscal year 2018*) an amount not to exceed \$800 million;
- July 1, 2018, (*fiscal year 2019*) an amount not to exceed \$400 million;
- July 1, 2019, (*fiscal year 2020*) an amount not to exceed \$200 million; and
- July 1, 2020, (*fiscal year 2021*) an amount not to exceed \$200 million.

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 and for general highway and secondary road and bridge construction and improvements in each of the 55 counties.

As of June 30, 2019, the GO Road bonds will mature as follows:

- 1 - 5 years: 22%*
- 6 - 10 years: 16%*
- 11-15 years: 18%*
- 16-20 years: 22%*
- 21-24 years: 22%*

The initial \$800 million was issued on June 7, 2018. No additional debt has been issued since that time. Recently, House Concurrent Resolution 104 passed both legislative chambers providing for the issuance of \$600 million during fiscal year 2020, allowing the unissued \$400 million to be carried forward. Debt service on the issued bonds is approximately \$55.4 million for FY 2020 through the final maturity in 2043.



Section 1 - West Virginia Net Tax Supported Debt June 30, 2019 (continued)

General Obligation Roads to Prosperity Bonds as of June 30, 2019

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY20- Maturity	Final Maturity
June 7, 2018A	\$149.9 million	2.85%	\$8.3 million	June 1, 2043
June 7, 2018B1	\$330.3 million	3.37%	\$29.3 million	December 1, 2036
June 7, 2018B2	\$302.1 million	3.89%	\$25.2 million	June 1, 2043

SAFE ROAD BONDS

The Safe Roads Amendment of 1996 had \$118.4 million outstanding as of June 30, 2019. 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 2020 through the final maturity in 2025.

General Obligation Safe Road Bonds as of June 30, 2019

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY20- Maturity	Final Maturity
July 22, 2010	\$28.7 million	3.16%	\$7.9 million	June 1, 2023
April 16, 2015	\$89.7 million	1.73%	\$17.9 million	June 1, 2025



Section 1 - West Virginia Net Tax Supported Debt June 30, 2019 (continued)

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2019 for the Infrastructure Improvement Amendment bonds was \$108.0 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 of 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.

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 at that level until all bonds mature in November 2026. All figures are as of June 30, 2019.

As of June 30, 2019, the GO Infrastructure Improvement bonds will mature as follows:

1 - 5 years: 60%

6 - 8 years: 40%

General Obligation Infrastructure Improvement Bonds as of June 30, 2019

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY20- Maturity	Final Maturity
May 25, 1999A (CABs)	\$19.7 million	9.05%	\$9.0 million	November 1, 2026
September 28, 2011	\$1.4 million	1.61%	\$383.4 thousand	November 1, 2022
January 29, 2015A	\$60.5 million	1.79%	\$9.0 million	November 1, 2026
January 12, 2017A	\$26.4 million	2.06%	\$3.9 million	November 1, 2026



Section 1 - West Virginia Net Tax Supported Debt June 30, 2019 (continued)

REVENUE BONDS

Approximately \$1.3 billion of the State of West Virginia's \$2.26 billion in outstanding net tax supported debt as of June 30, 2019, consisted of revenue bonds. The revenue bonds in this calculation include those listed in the table to the right.

	Principal Outstanding at 6/30/2019	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	7/1/2019
Economic Development Authority Lottery Revenue Bonds	\$277,500,000	\$135,940,000	2	6/15/2040
Economic Development Authority Excess Lottery Revenue Bonds	\$190,165,000	\$25,012,690	4	7/1/2039
Higher Education Policy Commission, Excess Lottery Revenue Bonds	\$265,270,000	\$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	\$129,105,000	N/A	6	7/1/2033
School Building Authority, Excess Lottery Revenue Bonds	\$77,760,000	N/A	2	7/1/2030
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	\$150,480,000	\$86,047,575	3	6/15/2027
West Virginia Infrastructure & Jobs Development Council	\$64,995,000	N/A	1	7/1/2034



Section 1 - West Virginia Net Tax Supported Debt June 30, 2019 (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 was approximately \$369.2 million in lease obligations outstanding as of June 30, 2019. Additional detail about the lease obligations is contained in *Appendix B – Debt by Spending Unit Fiscal Year 2019*, page 23.

*Top 10 Spending Units with Leases and Notes Payable Outstanding
(dollar value) as of June 30, 2019:*

- 1. Secretary of Administration: \$115.3 million*
- 2. State Building Commission: \$81.0 million*
- 3. Marshall University: \$60.5 million*
- 4. Shepherd University: \$22.0 million*
- 5. West Virginia University: \$16.7 million*
- 6. Travel Management: \$15.8 million*
- 7. Department of Environmental Protection: \$15.2 million*
- 8. Division of Corrections: \$10.7 million*
- 9. Department of Health & Human Resources: \$9.8 million*
- 10. Veterans Assistance: \$6.8 million*



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Section 2

West Virginia Non Tax Supported Debt

June 30, 2019

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

The State of West Virginia had a non tax supported debt of approximately \$8.4 billion outstanding as of June 30, 2019. Additional detail about the bond issues is contained in *Appendix B – Debt by Spending Unit Fiscal Year 2019*, page 23.

Issuer	Principal Outstanding June 30, 2019
Concord University	\$ 15,445,000
Economic Development Authority	2,983,800,339
Fairmont State University	68,661,016
Glenville State College	38,635,583
Higher Education Policy Commission	56,075,024
Highways, Division of	283,485,000
Hospital Finance Authority	2,704,630,463
Housing Development Fund	313,200,000
Infrastructure & Jobs Development Council	92,285,000
Marshall University	73,695,000
Mountwest Community and Technical College	1,104,443
Parkways Authority	163,540,000
Regional Jail Authority	23,995,000
Shepherd University	36,492,238
Tobacco Settlement Finance Authority	769,628,000
Water Development Authority	161,142,000
West Liberty University	18,961,482
West Virginia State University	11,565,083
West Virginia University	561,753,082
NON TAX SUPPORTED DEBT	\$8,378,093,753



Section 2 - West Virginia Non Net Tax Supported Debt June 30, 2019 (continued)

Special Announcement – West Virginia Housing Development Fund

Standard & Poor's affirms AAA credit rating for the West Virginia Housing Development Fund (WVHDF), which is the highest ranking given by Standard and Poor's. WVHDF is the only state housing finance agency to receive an AAA rating. The rating service was impressed with the extremely high credit quality of the Fund's asset base, the Fund's ability to successfully meet its legislative mandate, the extensive experience of the Fund's management and its conservative philosophy. This article can be found at the following website:

<https://governor.wv.gov/News/press-releases/2019/Pages/Gov.-Justice-announces-Standard-and-Poor's-affirms-AAA-credit-rating-for-West-Virginia-Housing-Development-Fund.aspx>.



Section 3

West Virginia Debt Issued January 1, 2019 - June 30, 2019

Approximately \$1.1 billion in revenue bonds have been issued during the last half of fiscal year 2019. This includes "draws" on previously authorized issues. First, a draw of \$2.4 million on the HINO Motors, Inc. Series 2017A; second, a draw of \$912.0 million on Proctor & Gamble, Inc. Series 2018A; third, a draw of \$23.7 million on the Gestamp, Inc. Series 2013A. All three bonds were issued by the West Virginia Economic Development Authority. One issue of "new money" for \$35 million occurred from the West Virginia Housing Development Fund for single family housing. Also, two refunding bonds were issued totaling \$104 million from the West Virginia Hospital Finance Authority for the Charleston Area Medical Center.

New leases authorized during the second half of fiscal year 2019:

*Department of Administration
Travel Management: \$5,539,039*

*Division of Natural Resources:
\$12,345,410*

Marshall University: \$56,429,010

*West Virginia University:
\$4,715,377*

Revenue Bonds Issued

West Virginia Housing Development Fund Revenue Bonds, Series 2019 A

The West Virginia Housing Development Fund issued revenue bonds in the amount of \$35,000,000 for single family housing. The bonds were dated March 7, 2019. The True Interest Cost (TIC) was not provided. The bonds received a rating of AAA from Standard and Poor's and a rating of Aaa from Moody's. The cost of issuance was \$225,000, which does not include the Underwriter's discount of \$240,215. The Underwriter was Raymond James & Associates.



Section 3 West Virginia Debt Issued (continued)

West Virginia Hospital Finance Authority, Hospital Improvement and Refunding Revenue Bonds, Series 2019 A

The West Virginia Hospital Finance Authority issued hospital improvement and refunding revenue bonds in the amount of \$87,985,000 for Charleston Area Medical Center. The bonds were dated June 4, 2019. The True Interest Cost (TIC) was 3.45%. The bonds received a rating of Baa1 from Moody's. The cost of issuance was \$774,256, which does not include the Underwriter's discount of \$503,918. The Underwriter was BofA Securities Inc. (formerly Bank of America Merrill Lynch).

West Virginia Hospital Finance Authority, Refunding Revenue Bonds, Series 2019 B

The West Virginia Hospital Finance Authority issued refunding revenue bonds in the amount of \$16,031,818 for Charleston Area Medical Center. The bonds were dated June 4, 2019. The True Interest Cost (TIC) is an adjusted non-BQ LIBOR variable rate – with initial interest of 3.05%. The bonds were not rated. The cost of issuance was not paid from the bond proceeds. The Underwriter was Branch Banking and Trust Company.



Section 4

Continuing Disclosure

WV Code 12-6A-5 (7) states that 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/>.

A recent Bond Buyer article called "*Coal's dimming future spotlights public finance disclosure shortcomings*" highlighted the need for disclosure transparency. In particular, the municipal market is interested in broad transparency related to volatile financial performance from declining coal production. Communities that are coal-reliant will need to ensure they are in compliance with the current standards. Article found at <https://www.bondbuyer.com/news/coins-dim-future-spotlights-public-finance-disclosure-shortcomings>.

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 19. Revenue streams for the bonds come from the following sources according 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 STO monitors revenue streams as it relates to outstanding bonds. Future additions of this report will provide numbers on revenue streams as reported by the spending units.



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Appendix A

Debt by Type

January 1, 2019 – June 30, 2019



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**Debt Position Report, Debt by Type
1/1/2019 - 6/30/2019**

Note: This is an unaudited report

Type Agency	Principal Outstanding 12/31/2018	Debt Issued 1/1/2019 through 6/30/2019	Principal Paid 1/1/2019 through 6/30/2019	Interest Paid 1/1/2019 through 6/30/2019	Principal Outstanding 6/30/2019	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding 6/30/2019
General Obligation Bonds								
TRANSPORTATION, DEPT. OF								
- Roads to Prosperity	790,945,000	-	8,640,000	19,070,503	782,305,000	-	-	782,305,000
- Safe Roads Amendment	135,175,000	-	16,785,000	3,203,700	118,390,000	-	-	118,390,000
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	108,002,634	-	-	1,929,900	108,002,634	-	-	108,002,634
Total General Obligation Bonds	1,034,122,634	-	25,425,000	24,204,103	1,008,697,634	-	-	1,008,697,634
Revenue Bonds (paid from GRF)								
SCHOOL BUILDING AUTHORITY	73,053,750	-	11,132,500	556,624	61,921,250	-	(61,921,250)	-
Total Revenue Bonds (paid from GRF)	73,053,750	-	11,132,500	556,624	61,921,250	-	(61,921,250)	-
Lottery Revenue Bonds								
ECONOMIC DEVELOPMENT AUTHORITY								
- Economic Development Authority (Excess Lottery)	190,165,000	-	-	3,264,452	190,165,000	-	-	190,165,000
- Economic Development Authority (Lottery)	277,500,000	-	-	-	277,500,000	-	(135,940,000)	141,560,000
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)	271,790,000	-	6,520,000	4,540,967	265,270,000	-	(79,220,000)	186,050,000
SCHOOL BUILDING AUTHORITY								
- School Building Authority (Excess Lottery)	80,052,000	-	2,292,000	1,625,520	77,760,000	-	-	77,760,000
- School Building Authority (Lottery)	132,613,000	-	3,508,000	2,585,545	129,105,000	-	-	129,105,000
- School Building Authority QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	-	(86,047,575)	64,432,425
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	64,995,000	-	-	1,624,875	64,995,000	-	-	64,995,000
Total Lottery Revenue Bonds	1,217,860,000	-	12,320,000	15,553,195	1,205,540,000	-	(301,207,575)	904,332,425
Revenue Bonds								
ADMINISTRATION, DEPT. OF								
- State Building Commission	23,995,000	-	-	641,706	23,995,000	-	-	23,995,000
- Tobacco Settlement Finance Authority	780,558,000	-	10,930,000	25,575,968	769,628,000	-	-	769,628,000
CONCORD UNIVERSITY	15,800,000	-	355,000	315,353	15,445,000	-	-	15,445,000
ECONOMIC DEVELOPMENT AUTHORITY	2,121,678,779	938,087,938	75,966,378	41,102,098	2,983,800,339	-	-	2,983,800,339
FAIRMONT STATE UNIVERSITY	70,309,088	-	1,648,072	1,324,882	68,661,016	-	-	68,661,016
GLENVILLE STATE COLLEGE	38,841,564	-	205,980	912,071	38,635,583	-	-	38,635,583
HIGHER EDUCATION POLICY COMMISSION	77,591,088	-	5,751,064	3,397,562	71,840,024	-	(15,765,000)	56,075,024
HOSPITAL FINANCE AUTHORITY	2,622,855,244	104,016,818	21,056,492	20,176,226	2,705,815,570	(1,185,108)	-	2,704,630,463
HOUSING DEVELOPMENT FUND	294,020,000	35,000,000	15,820,000	4,648,694	313,200,000	-	-	313,200,000
MARSHALL UNIVERSITY	76,685,000	-	2,990,000	1,776,763	73,695,000	-	-	73,695,000
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE	1,312,123	-	207,680	27,063	1,104,443	-	-	1,104,443
PARKWAY AUTHORITY	176,655,000	-	2,830,000	3,885,563	173,825,000	-	(10,285,000)	163,540,000
SHEPHERD UNIVERSITY	37,339,992	-	847,754	674,982	36,492,238	-	-	36,492,238
TRANSPORTATION, DEPT. OF	328,350,000	-	-	7,415,500	328,350,000	-	(44,865,000)	283,485,000
WATER DEVELOPMENT AUTHORITY	161,142,000	-	-	3,272,660	161,142,000	-	-	161,142,000
WEST LIBERTY UNIVERSITY	19,612,482	-	651,000	268,454	18,961,482	-	-	18,961,482
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	92,285,000	-	-	2,005,600	92,285,000	-	-	92,285,000
WV STATE UNIVERSITY	11,565,083	-	-	236,961	11,565,083	-	-	11,565,083
WV UNIVERSITY	562,622,620	-	869,538	12,133,130	561,753,082	-	-	561,753,082
Total Revenue Bonds	7,513,218,062	1,077,104,757	140,128,958	129,791,234	8,450,193,860	(1,185,108)	(70,915,000)	8,378,093,753
Lease Obligations								
ADMINISTRATION, DEPT. OF								
- Information Services & Communication	738,862	-	95,385	2,183	643,477	-	-	643,477
- Office of the Cabinet Secretary	119,717,625	-	4,452,481	2,221,256	115,265,144	-	-	115,265,144
- State Building Commission	83,566,466	-	2,314,294	1,711,967	81,252,172	(276,665)	-	80,975,507
- Travel Management Office	13,959,383	5,539,040	3,651,839	125,167	15,846,584	-	-	15,846,584
CONCORD UNIVERSITY	2,759,251	-	251,653	97,034	2,507,598	-	-	2,507,598
ENVIRONMENTAL PROTECTION, DEPT. OF	15,791,043	-	597,500	303,634	15,193,543	-	-	15,193,543
FAIRMONT STATE UNIVERSITY	589,774	-	43,575	5,867	546,199	-	-	546,199
GLENVILLE STATE COLLEGE	100,034	-	19,765	555	80,269	(1)	-	80,268
HEALTH & HUMAN RESOURCES, DEPT. OF	11,197,500	-	1,410,833	144,123	9,786,667	-	-	9,786,667
MARSHALL UNIVERSITY	4,454,683	56,429,010	355,417	47,606	60,528,276	-	-	60,528,276
NATURAL RESOURCES, DIVISION OF	165,550	12,345,409	7,410,959	-	5,100,000	-	-	5,100,000
POTOMAC STATE COLLEGE	796,505	-	44,871	10,896	751,634	-	-	751,634
PUBLIC SERVICE COMMISSION	3,441,250	-	83,750	90,134	3,357,500	-	-	3,357,500
SHEPHERD UNIVERSITY	21,880,561	-	225,918	310,886	21,654,643	-	-	21,654,643
VETERANS ASSISTANCE, DIVISION OF	6,977,500	-	150,000	179,788	6,827,500	-	-	6,827,500
WV STATE POLICE	2,662,393	-	183,750	-	2,478,643	-	-	2,478,643
WV UNIVERSITY	12,711,504	4,715,377	3,733,355	191,348	13,693,526	-	-	13,693,526
Total Lease Obligations	301,509,885	79,028,836	25,025,346	5,442,446	355,513,376	(276,666)	-	355,236,710
Notes Payable								
CORRECTIONS, DIVISION OF	11,103,059	-	440,636	172,042	10,662,423	-	-	10,662,423
SHEPHERD UNIVERSITY	450,000	-	150,000	-	300,000	-	-	300,000
WV UNIVERSITY	3,000,000	-	-	53,083	3,000,000	-	-	3,000,000
Total Notes Payable	14,553,059	-	590,636	225,125	13,962,423	-	-	13,962,423
GRAND TOTAL	10,154,317,390	1,156,133,593	214,622,440	175,772,728	11,095,828,542	(1,461,774)	(434,043,825)	10,660,322,945



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Appendix B

Debt by Spending Unit

January 1, 2019 – June 30, 2019

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 January 1, 2019 - June 30, 2019

ORGAN	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/2018	Debt Issued 1/1/2019 through 6/30/2019	Principal Paid 1/1/2019 through 6/30/2019	Interest Paid 1/1/2019 through 6/30/2019	Principal Outstanding 6/30/2019	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	46,718,458	-	3,739,120	862,869	42,979,339	-	-	42,979,339	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
	Issue dated 5/1/2012 Series A	31-20	81,310,000	72,999,167	-	713,361	1,358,387	72,285,805	-	-	72,285,805	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	19,305,000	-	-	518,822	19,305,000	-	-	19,305,000	07/01/21	4.91%	Regional Jail Refunding
	Issue dated 08/1/98 Series B	31-20	8,410,000	1,685,000	-	-	42,125	1,685,000	-	-	1,685,000	07/01/21	4.91%	Regional Jail Lease Revenue
	Issue dated 08/1/98 Series C	31-21	14,875,000	3,005,000	-	-	80,759	3,005,000	-	-	3,005,000	07/01/21	4.91%	Subordinate Lease Revenue
Lease Obligations														
	GSD 16506	WVC 5-6	8,340,000	4,721,667	-	275,000	82,013	4,446,667	59,999	-	4,386,668	09/01/26	3.24%	Huntington Office Building (Refinanced)
	GSD 06190	WVC 5-6	3,680,000	1,723,333	-	149,167	29,419	1,574,166	-	-	1,574,166	05/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
	GSD 36627	WVC 5-6	905,000	210,000	-	30,000	5,794	180,000	-	-	180,000	09/30/22	4.41%	Howard Property
	GSD DAVIS	WVC 5-6	3,500,000	1,183,333	-	103,333	27,542	1,080,000	-	-	1,080,000	03/01/24	3.43%	One Davis Square
	GSD WEIRTON	WVC 5-6	5,080,000	3,977,204	-	75,000	101,200	3,902,204	-	-	3,902,204	01/01/34	5.13%	Weirton Office Bldg
	GSD ENGSVA	WVC 5-6	10,695,000	3,494,167	-	460,000	79,369	3,034,167	-	-	3,034,167	05/30/22	4.50%	State Energy Savings Project
	GSD WILLIAM	WVC 5-6	3,000,000	2,311,890	-	39,666	60,586	2,272,214	-	-	2,272,214	12/01/36	5.25%	Williamson Building
	GSD DEPKC - in "debt by type" counted as a lease of DEP	WVC 5-6	23,225,000	15,791,043	-	597,500	303,534	15,193,543	-	-	15,193,543	11/01/29	3.17%	WV DEP Office Building (refinancing)
	GSD GRBROCK	WVC 5-6	11,015,000	8,086,754	-	193,751	194,813	7,893,003	-	-	7,893,003	08/01/34	4.71%	Greenbrooke Building
	Debt Service is paid by DHHR		25,090,000	10,884,999	-	1,295,000	135,628	9,589,999	-	-	9,589,999	12/15/22	2.07%	DHHR - Diamond Project Refinancing
	Debt Service is paid by DHHR		2,715,000	312,501	-	115,833	8,495	196,667	-	-	196,667	06/01/20	4.47%	DHHR - Medical Examiner Facilities
	Debt Service paid by Public Service Commission		5,230,000	3,441,250	-	83,750	90,134	3,357,500	-	-	3,357,500	05/01/33	5.23%	Public Service Commission Facilities
	Debt Service paid by WVSP.		5,385,000	2,209,796	-	155,461	70,077	2,054,335	-	-	2,054,335	10/31/25	5.01%	State Police/DMV Office Building
			13,965,000	12,676,667	-	170,833	196,877	12,505,833	-	-	12,505,833	04/01/40	See Note	Lease Revenue Bonds Fairmont Office Building - 2015
			16,305,000	15,380,417	-	247,500	283,094	15,132,917	-	-	15,132,917	06/30/39	3.67%	Lease Revenue Bonds Clarksburg Office Building - 2015 C
			28,545,000	27,591,250	-	414,583	581,184	27,176,667	216,667	-	26,960,000	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
Travel Management Office														
Lease Obligations														
	FLT150000025	WVC 5A-3	1,039,955	44,434	-	44,434	75	0	-	-	0	03/01/19	1.3494%	Vehicles
	FLT150000050	WVC 5A-3	4,425,482	197,010	-	197,010	425	(0)	-	-	(0)	04/01/19	1.3039%	Vehicles
	FLT150000061	WVC 5A-3	4,697,399	341,333	-	341,332	907	0	-	-	0	05/01/19	1.2649%	Vehicles
	FIN160000001	WVC 5A-3	679,630	144,055	-	86,274	598	57,781	-	-	57,781	11/01/19	1.1208%	Vehicles
	FIN160000002	WVC 5A-3	2,183,264	601,543	-	281,805	2,902	319,738	-	-	319,738	02/01/20	1.2169%	Vehicles
	FIN160000003	WVC 5A-3	1,393,143	401,039	-	171,306	1,635	229,733	-	-	229,733	03/01/20	1.0054%	Vehicles
	FIN160000004	WVC 5A-3	1,628,185	473,827	-	202,351	2,327	271,476	-	-	271,476	03/01/20	1.0182%	Vehicles
	FIN160000005	WVC 5A-3	181,580	57,621	-	22,951	272	34,670	-	-	34,670	04/01/20	1.1464%	Vehicles
	FIN160000006	WVC 5A-3	182,876	61,800	-	23,075	272	38,725	-	-	38,725	05/01/20	1.0567%	Vehicles
	FIN170000001	WVC 5A-3	193,276	73,363	-	24,332	318	49,031	-	-	49,031	07/01/20	1.0182%	Vehicles
	FIN170000002	WVC 5A-3	176,510	70,653	-	22,199	285	48,453	-	-	48,453	08/01/20	0.9413%	Vehicles
	FIN170000003	WVC 5A-3	1,745,840	736,303	-	219,566	3,320	516,737	-	-	516,737	09/01/20	1.0439%	Vehicles
	FIN170000004	WVC 5A-3	245,810	103,647	-	30,902	482	72,745	-	-	72,745	09/01/20	1.0759%	Vehicles
	FIN170000005	WVC 5A-3	1,282,875	677,796	-	160,649	4,808	517,137	-	-	517,137	02/01/21	1.5957%	Vehicles
	FIN170000006	WVC 5A-3	242,638	133,371	-	30,378	945	102,993	-	-	102,993	03/01/21	1.5879%	Vehicles
	FIN170000007	WVC 5A-3	1,140,264	673,686	-	142,227	4,978	531,460	-	-	531,460	05/01/21	1.6425%	Vehicles
	FIN180000001	WVC 5A-3	154,790	120,240	-	38,334	1,684	81,906	-	-	81,906	08/01/21	1.6620%	Vehicles
	FIN180000002	WVC 5A-3	170,904	115,179	-	21,214	874	93,965	-	-	93,965	09/01/21	1.6566%	Vehicles
	FIN180000004	WVC 5A-3	1,940,919	1,290,251	-	266,262	9,755	1,023,989	-	-	1,023,989	09/01/21	1.6666%	Vehicles
	FIN180000005	WVC 5A-3	1,342,542	988,433	-	165,780	8,285	822,653	-	-	822,653	12/01/21	1.8721%	Vehicles
	FIN180000006	WVC 5A-3	460,514	348,522	-	56,706	3,113	291,817	-	-	291,817	01/01/22	1.9428%	Vehicles
	FIN180000007	WVC 5A-3	5,402,521	4,200,493	-	663,211	40,358	3,537,282	-	-	3,537,282	02/01/22	2.0852%	Vehicles
	FIN180000008	WVC 5A-3	578,224	449,574	-	70,983	4,319	378,591	-	-	378,591	02/01/22	2.0852%	Vehicles
	FIN180000009	WVC 5A-3	139,385	114,256	-	11,849	97,207	97,207	-	-	97,207	04/01/22	2.2392%	Vehicles
	FIN180000010	WVC 5A-3	1,254,830	1,028,008	-	153,265	10,945	874,743	-	-	874,743	04/01/22	2.3016%	Vehicles
	FIN180000011	WVC 5A-3	262,840	220,607	-	31,985	2,471	188,622	-	-	188,622	05/01/22	2.4167%	Vehicles
	FIN190000001	WVC 5A-3	325,015	292,351	-	19,572	1,758	272,780	-	-	272,780	08/01/22	2.4947%	Vehicles
	FIN190000002	WVC 5A-3	2,627,765	-	2,627,765	52,696	5,069	2,575,069	-	-	2,575,069	03/01/23	2.7081%	Vehicles
	FIN190000003	WVC 5A-3	697,056	-	697,056	42,008	3,788	655,048	-	-	655,048	03/01/23	2.7081%	Vehicles
	FIN190000004	WVC 5A-3	237,974	-	237,974	14,151	1,502	223,823	-	-	223,823	03/01/23	2.7081%	Vehicles
	FIN190000005	WVC 5A-3	1,976,245	-	1,976,245	37,833	5,515	1,938,412	-	-	1,938,412	03/01/23	2.7081%	Vehicles
Information Services & Communication														
Lease Obligations														
	CDO ISC16'02		1,892,359	738,862	-	95,385	2,183	643,478	-	-	643,478	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	696,695,000	-	10,930,000	25,575,968	685,765,000	-	-	685,765,000	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	2,285,081	-	207,177	76,060	2,077,904	-	-	2,077,904	04/17/25	4.16%	Performance Contract
			531,112	334,562	-	31,398	14,802	303,164	-	-	303,164	06/30/27	5.00%	Mill Street Apartments
			221,297	139,608	-	13,078	6,172	126,530	-	-	126,530	06/30/27	5.00%	Johnson House
Revenue Bonds														
	Issue dated 12/9/14		16,460,000	15,800,000	-	355,000	315,353	15,445,000	-	-	15,445,000	12/09/44	2.25% to 5.00%	Capital Project Bonds
CORRECTIONS, DIVISION OF														
Loan with Summit Bank Issued 8/8/2012														
	Energy Project - lighting, etc.		14,437,837	11,103,059	-	440,636	172,042	10,662,423	-	-	10,662,423	08/08/28		Energy Project - new lighting

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 January 1, 2019 - June 30, 2019

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/2018	Debt Issued 1/1/2019 through 6/30/2019	Principal Paid 1/1/2019 through 6/30/2019	Interest Paid 1/1/2019 through 6/30/2019	Principal Outstanding 6/30/2019	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT	
ECONOMIC DEVELOPMENT AUTHORITY															
Revenue Bonds															
		31-15	90,000,000	71,385,333	-	814,583	5,353,900	70,570,750	-	-	70,570,750	05/01/46	7.50%	Quad Graphics, Inc. 96 AB	
			140,000,000	127,435,692	-	1,232,461	8,557,677	126,203,231	-	-	126,203,231	05/01/48	7.50%	Quad Graphics, Inc. 96 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	2,850,000	-	-	42,750	2,850,000	-	-	2,850,000	-	-	Edgewood Summit Project, srs. 004A	
			4,000,000	4,000,000	-	-	33,761	4,000,000	-	-	4,000,000	-	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	-	-	12,367,974	460,000,000	-	-	460,000,000	-	Variable	Capitol Cement Corporation srs 2007 & 2009	
			15,000,000	1,666,667	-	333,333	36,870	1,333,333	-	-	1,333,333	04/30/23	Variable	NGK Spark Plug Mfg. (USA), Inc. Project - srs. 2008	
			16,000,000	10,966,802	-	921,573	319,284	10,045,229	-	-	10,045,229	-	Variable	HINO Motors - srs. 2008A	
			75,000,000	75,000,000	-	-	667,479	75,000,000	-	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A	
			50,275,000	50,275,000	-	-	433,742	50,275,000	-	-	50,275,000	-	Variable	Appalachian Power Co. - Amos 2008C	
			30,000,000	30,000,000	-	30,000,000	650,000	-	-	-	-	05/01/19	Variable	Appalachian Power Co. - Amos 2008D	
			40,000,000	40,000,000	-	40,000,000	866,667	-	-	-	-	05/01/19	Variable	Appalachian Power Co. - Amos 2008D	
			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	-	-	22,789	2,700,000	-	-	2,700,000	10/01/31	Variable	Collins Hardwood srs 2011	
			148,011,937	148,011,937	-	-	3,943,127	148,011,937	-	-	148,011,937	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	92,216,065	23,735,967	-	-	115,952,032	-	-	115,952,032	06/26/33	Variable	Gestamp - 2013A	
			65,000,000	65,000,000	-	-	650,000	65,000,000	-	-	65,000,000	-	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A	
			86,000,000	86,000,000	-	-	817,000	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	40,000,000	-	2,265,000	575,000	37,735,000	-	-	37,735,000	12/15/26	Variable	Morgantown Energy Associate Project - Series 2016 REFUNDING	
			4,310,000	3,145,000	-	-	38,063	3,145,000	-	-	3,145,000	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	Knauf Insulation, Inc. Project - Series 2017A	
			5,597,730	5,317,843	2,392,548	399,428	192,588	7,310,964	-	-	7,310,964	06/01/31	Variable	HINO Motors - Series 2017A	
			3,587,673	-	-	-	-	-	-	-	-	10/24/29	Variable	Edgewood Summit, Refund 2006 bonds	
			2,000,000,000	366,290,464	911,959,424	-	-	1,278,249,888	-	-	1,278,249,888	02/01/38	Variable	Proctor & Gamble Series 2018	
			65,000,000	15,877,977	-	-	283,254	15,877,977	-	-	15,877,977	-	Variable	CYTEC Willow Island Plant Expansion Series 2018A	
			8,000,000	8,000,000	-	-	118,611	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	-	-	-	-	-	-	-	-	06/01/29	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	
			Excess Lottery Revenue Bonds 2004, Issued 1/14/2004	249,895,000	110,370,000	-	3,264,452	110,370,000	-	-	110,370,000	07/01/26	5.63%	Various Economic Development Projects	
			Excess Lottery Revenue Bonds Dated August 29, 2017A	22,965,000	22,965,000	-	-	22,965,000	-	-	22,965,000	07/01/37	3.23%	Cacapon/Beech Fork	
			Excess Lottery Revenue Bonds Dated August 29, 2017B (Taxable)	2,035,000	1,635,000	-	-	1,635,000	-	-	1,635,000	07/01/20	2.03%	Cacapon/Beech Fork	
			Excess Lottery Revenue Bond dated 10/18/18	55,195,000	55,195,000	-	-	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	141,560,000	-	-	141,560,000	-	-	141,560,000	06/15/40	3.02%	Refunding & Various Projects	
FAIRMONT STATE UNIVERSITY															
Lease Obligation															
			Issue Date 12/19/17	397,250	361,975	-	26,761	3,318	335,214	-	-	335,214	2/1/2025	1.99%	Financing of Cessna172S Airplane for Flight Program
			Issue Date 2/27/18	145,000	132,135	-	9,777	1,440	122,358	-	-	122,358	3/1/2025	2.31%	Financing of Cessna 172 Rq Airplane for Flight Program
			Issue Date 4/13/2018	105,000	95,664	-	7,037	1,109	88,627	-	-	88,627	4/1/2025	2.39%	Financing of Cessna 172M & Simulator for Flight Program
Revenue Bonds															
			*Issue dated 5/9/2006	8,500,000	3,916,587	-	245,572	34,074	3,671,015	-	-	3,671,015	05/01/26	1.74%	Engineering Technology Building
			*Issue dated 6/12/2012 - Series A	20,165,000	15,110,000	-	435,000	306,504	14,675,000	-	-	14,675,000	06/01/32	3.37%	Refund 2002A&B
			*Issue dated 6/12/2012 - Series B	30,160,000	22,572,000	-	657,500	429,326	21,915,000	-	-	21,915,000	06/01/32	3.40%	Refund 2003A&B
			Issue dated 4/7/2015 - Series A	30,200,000	28,710,000	-	310,000	554,978	28,400,000	-	-	28,400,000	06/01/45	3.70%	
GLENNVILLE STATE COLLEGE															
Lease Obligations															
				197,167	100,034	-	19,765	555	80,269	(1)	-	80,269	06/01/21	1.21%	Server Lease
Revenue Bonds															
			Issue dated 3/31/13	1,000,000	400,000	-	50,000	-	350,000	-	-	350,000	12/31/22	0.00%	Energy Performance Project (0% HEPC Loan)
			Issue Dated 12/20/12	3,145,518	2,156,564	-	98,480	33,427	2,058,083	-	-	2,058,083	06/20/28	3.10%	Energy Performance Project (PNC Loan)
			Issue Dated 9/7/2017	36,285,000	36,285,000	-	57,500	878,644	36,227,500	-	-	36,227,500	06/01/47	5.26%	Improvement and Refunding Bonds
HIGHER EDUCATION POLICY COMMISSION															
Revenue Bonds															
			Issue dated 5/1/1998A	55,025,000	29,100,000	-	2,275,000	769,719	26,825,000	-	-	26,825,000	04/01/28	5.18%	Various Projects - WVU
			Issue dated 6/15/2000A	36,590,868	19,891,088	-	2,186,064	2,306,968	17,705,024	-	-	17,705,024	04/01/31	6.19%	Various Projects - WVU
			Issue dated 4/4/2007 Srs. A	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	
			Issue dated 12/12/2017	14,305,000	12,835,000	-	1,290,000	320,875	11,545,000	-	-	11,545,000	04/01/27	2.19%	Refund 2007A and certain maturities of the 2010A

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ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/2018	Debt Issued 1/1/2019 through 6/30/2019	Principal Paid 1/1/2019 through 6/30/2019	Interest Paid 1/1/2019 through 6/30/2019	Principal Outstanding 6/30/2019	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
HIGHER EDUCATION POLICY COMMISSION (continued)														
Lottery/Excess Lottery Revenue Bonds														
	Issue dated 12/8/2009 Srs. A		78,295,000	66,340,000	-	-	-	66,340,000	-	66,340,000	-	11/07/17	4.89%	Community & Technical Colleges
	Issue dated 12/23/2010 Srs. A		16,520,000	16,285,000	-	1,670,000	66,013	14,615,000	-	12,880,000	1,735,000	04/01/26	4.99%	Various Projects
	Issue dated 6/26/2012 Srs. A		124,190,000	106,320,000	-	4,545,000	2,455,750	102,105,000	-	-	102,105,000	04/01/34	3.71%	Refund a portion of 2004B bonds
	Issue dated 6/26/2012 Srs. B		7,975,000	6,400,000	-	305,000	116,329	6,095,000	-	-	6,095,000	04/01/34	3.71%	Various Projects
	Issue dated 11/7/2017 CTC		64,075,000	64,045,000	-	-	1,601,125	64,045,000	-	-	64,045,000	07/01/39	3.30%	Refund 2009A CTC bonds
	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)														
	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	6,977,500	-	150,000	179,788	6,827,500	-	-	6,827,500	03/01/34	5.18%	WV Veterans Nursing Home
	Issue dated 6/30/2004 Srs. B		19,350,000	-	-	-	-	-	-	-	-	02/15/34	Variable	Camden Clark Memorial Hospital Corp.
	Issue dated 6/30/2004 Srs. C		57,900,000	-	-	-	-	-	-	-	-	02/15/34	Variable	Camden Clark Memorial Hospital Corp.
	Issue dated 4/26/2006		35,000,000	-	-	-	-	-	-	-	-	10/01/36	Variable	Pallottine Health Services, Inc.
	Issue dated 6/8/2006A		78,610,000	77,130,000	-	-	-	77,130,000	-	-	77,130,000	06/01/41	4.81%	United Hospital Center Project
	Issue dated 9/13/2007A		24,600,000	19,230,000	-	19,230,000	536,927	-	-	-	-	02/15/34	Variable	Camden Clark 2007
	Issue dated 2/1/2008 - 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	117,065,000	-	-	-	117,065,000	-	-	117,065,000	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	06/01/33	ARCs	WVU Hospitals
	Issue dated 9/17/2008 - Series E		35,155,000	34,515,000	-	-	-	34,515,000	-	-	34,515,000	06/01/35	5.80%	WV United Health System Obligated Group - Refunding
	Issue dated 9/30/2008 - Series A		26,000,000	22,600,605	-	-	-	22,600,605	-	-	22,600,605	06/30/21	5.80%	CAMC Teays Valley 2008 Series A
	Issue dated 10/16/2008 - Series A		48,480,000	37,880,000	-	-	-	37,880,000	-	-	37,880,000	01/01/34	Variable	Cabell Huntington Hospital, 2008A
	Issue dated 10/16/2008 - Series B		48,475,000	37,840,000	-	-	-	37,840,000	-	-	37,840,000	01/01/34	Variable	Cabell Huntington Hospital, 2008B
	Issue dated 1/27/2009 - Series A		14,415,000	0	-	-	-	0	-	-	0	02/01/29	Variable	Cabell Huntington Hospital
	Issue dated 9/10/2009 - Series A		179,925,000	91,045,000	-	-	-	91,045,000	-	-	91,045,000	09/01/32	5.51%	CAMC - Refunding & New Money
	Issue dated 12/17/2009		103,405,000	103,405,000	-	-	-	103,405,000	-	-	103,405,000	06/01/39	5.59%	WV United Health System Obligated Group
	Issue dated 11/1/2010		8,428,228	6,145,571	-	-	-	6,145,571	-	-	6,145,571	11/01/14	Variable	CAMC
	Issue dated 3/1/2011		50,000,000	50,000,000	-	-	-	50,000,000	-	-	50,000,000	03/01/41	Variable	WV United Health Systems 2011A (Wells Fargo)
	Issue dated 3/1/2011		41,000,000	-	-	-	-	-	-	-	-	03/01/41	Variable	WV United Health Systems 2011B (United)
	Issue dated 3/1/2011		9,000,000	-	-	-	-	-	-	-	-	03/01/41	Variable	WV United Health Systems 2011C (United)
	Issue dated 4/25/2011		28,985,000	-	-	-	-	-	-	-	-	10/01/41	Variable	Highland Hospital
	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		44,865,000	16,511,025	-	778,699	160,665	15,732,327	-	-	15,732,327	06/30/26	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	17,405,000	-	-	-	17,405,000	-	-	17,405,000	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	7,123,043	-	592,794	31,240	6,530,249	1,185,108	-	5,345,141	09/10/23	R=1.7, NM=2.2	WVU Hospitals & CAMC, Refunding & New Money
	Issue dated 10/03/2013A		210,675,000	201,305,000	-	-	5,500,946	201,305,000	-	-	201,305,000	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	16,950,000	-	455,000	420,125	16,495,000	-	-	16,495,000	01/01/44	Variable	VALLEY HEALTH HAMPSHIRE MEMORIAL HOSPITAL 2014
	Issue dated 07/22/15		5,240,000	5,240,000	-	-	124,925	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 06/15/16		260,890,000	260,890,000	-	-	5,150,469	260,890,000	-	-	260,890,000	06/01/36	Variable	WVUHS 2016 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 7/1/18 Series A		218,550,000	218,550,000	-	-	-	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	-	-	-	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	06/01/34	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	-	-	3,391,623	240,300,000	-	-	240,300,000	01/01/43	3.78%	Cabell Huntington 2018 A
	Issue dated 9/12/18 Series B		31,275,000	31,275,000	-	-	485,968	31,275,000	-	-	31,275,000	01/01/48	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
HOUSING DEVELOPMENT FUND														
Single-Family Mortgage Revenue Bonds														
	Issue dated 9/14/11 SRS A	31-18	50,000,000	16,390,000	-	2,615,000	276,743	13,775,000	-	-	13,775,000	11/01/21	2.80%	Single Family Housing
	Issue dated 11/16/11 SRS A	31-18	51,850,000	25,420,000	-	1,270,000	326,441	24,150,000	-	-	24,150,000	11/01/41	2.58%	Single Family Housing
	Issue dated 3/29/12 SRS A	31-18	66,770,000	34,790,000	-	1,860,000	542,301	32,930,000	-	-	32,930,000	11/01/41	3.05%	Single Family Housing
	Issue dated 5/9/13 SRS A	31-18	21,000,000	14,300,000	-	630,000	197,372	13,670,000	-	-	13,670,000	11/01/28	2.66%	Single Family Housing
	Issue dated 10/01/13 Series BC	31-18	47,500,000	13,095,000	-	-	1,640,000	227,162	-	-	11,455,000	11/01/43	4.15%	Single Family Housing
	Issue dated 7/1/14 Series AB	31-18	48,865,000	32,825,000	-	-	2,145,000	539,023	-	-	30,680,000	11/01/44	3.42%	Single Family Housing
	Issue dated 6/12/15 Series AB	31-18	50,660,000	34,235,000	-	-	1,630,000	524,078	-	-	32,605,000	11/01/45	3.25%	Single Family Housing
	Issue Dtd 10/1/15 Series CD	31-18	70,060,000	54,330,000	-	2,400,000	893,241	51,930,000	-	-	51,930,000	11/01/45	3.50%	Single Family Housing
	Issue Dtd 4/19/17 Series AB	31-18	39,505,000	36,670,000	-	980,000	589,553	35,690,000	-	-	35,690,000	11/01/47	3.51%	Single Family Housing
	Issued dated 7/19/18 Series A	31-18	25,000,000	25,000,000	-	455,000	404,012	24,545,000	-	-	24,545,000	11/01/48	3.47%	Single Family Housing
	Issued dated 3/7/19 Series A	31-18	35,000,000	-	35,000,000	-	-	35,000,000	-	-	35,000,000	11/01/49	3.35%	Single Family Housing
Other Revenue Bonds														
South Parkersburg Unity														
	Marion Unity		2,575,000	1,065,000	-	85,000	31,430	980,000	-	-	980,000	3/1/2024		South Parkersburg Unity
	King's Daughter		5,000,000	3,150,000	-	110,000	97,338	3,040,000	-	-	3,040,000	1/1/2029		Marion Unity
	Culloden Greene		3,770,000	-	-	-	-	-	-	-	-	8/1/2029		King's Daughter

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ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/2018	Debt Issued 1/1/2019 through 6/30/2019	Principal Paid 1/1/2019 through 6/30/2019	Interest Paid 1/1/2019 through 6/30/2019	Principal Outstanding 6/30/2019	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
MARSHALL UNIVERSITY														
Revenue Bonds														
	Issue dated 11/17/2010		37,140,000	27,180,000	-	1,725,000	646,000	25,455,000	-	-	25,455,000	05/01/30	4.00%	Refund 2001 bonds
	Issue dated 11/15/2011		51,910,000	49,505,000	-	1,265,000	1,130,763	48,240,000	-	-	48,240,000	05/01/41	4.26%	Various Projects
Lease Obligations														
			5,500,000	2,096,415	-	167,024	39,641	1,929,391	-	-	1,929,391	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
			780,846	290,167	-	56,999	2,389	233,168	-	-	233,168	07/01/22	1.79%	Stadium Turf
			573,580	243,396	-	57,825	1,403	185,571	-	-	185,571	02/01/21	1.30%	Equipment Financing
			446,867	182,476	-	45,148	1,130	137,328	-	-	137,328	01/01/21	1.40%	Equipment Financing
			2,359,038	959,420	-	-	-	959,420	-	-	959,420	10/01/20	2.44%	Cisco Equipment Financing
			385,951	311,765	-	26,644	2,742	285,121	-	-	285,121	08/01/24	1.85%	Dot Hicks Field
			612,990	371,045	-	-	-	371,045	-	-	371,045	10/17/21	2.78%	Equipment Financing
			6,204	-	6,204	1,777	302	4,427	-	-	4,427	10/17/21	2.78%	Copier
			56,422,806	-	56,422,806	-	-	56,422,806	-	-	56,422,806	10/17/21	2.78%	Pharmacy Building and Graduate Housing
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE														
Revenue Bonds														
	Issue dated 09/30/2011		3,500,000	1,312,123	-	207,680	27,063	1,104,443	-	-	1,104,443	09/01/21	4.13%	Building construction-Main Campus
NATURAL RESOURCES, DIVISION OF														
Lease Obligations														
			46,550	46,550	-	46,550	-	-	-	-	-	12/31/18		Land Acquisition
			25,000	-	-	-	-	-	-	-	-	12/31/18		Land Acquisition
			50,000	50,000	-	50,000	-	-	-	-	-	12/31/18		Land Acquisition
			566,850	-	-	-	-	-	-	-	-	12/31/18		Land Acquisition
			2,466,920	-	-	-	-	-	-	-	-	12/31/18		Land Acquisition
			69,000	69,000	-	69,000	-	-	-	-	-	03/31/19		Land Acquisition
			5,100,000	-	5,100,000	-	-	5,100,000	-	-	5,100,000	06/30/19		Land Acquisition
			1,263,020	-	1,263,020	-	-	-	-	-	-	06/30/19		Land Acquisition
			1,293,598	-	1,293,598	-	-	-	-	-	-	06/30/19		Land Acquisition
			1,348,565	-	1,348,565	-	-	-	-	-	-	06/30/19		Land Acquisition
			1,951,662	-	1,951,662	-	-	-	-	-	-	06/30/19		Land Acquisition
			573,156	-	573,156	-	-	-	-	-	-	06/30/19		Land Acquisition
			224,009	-	224,009	-	-	-	-	-	-	06/30/19		Land Acquisition
			8,000	-	8,000	-	-	-	-	-	-	06/30/19		Land Acquisition
			542,400	-	542,400	-	-	-	-	-	-	06/30/19		Land Acquisition
			41,000	-	41,000	-	-	-	-	-	-	06/30/19		Land Acquisition
PARKWAYS AUTHORITY														
Revenue Bonds														
	Issue dated 2/01/02	17-16A	44,205,000	3,585,000	-	-	-	3,585,000	-	3,585,000	-	05/15/19	4.53%	Refunding Issue
	Issue dated 7/2/08		59,100,000	6,700,000	-	-	-	6,700,000	-	6,700,000	-	04/15/19	Variable	Refunding Issue
	Issue dated 7/31/2018	17-16A	166,370,000	166,370,000	-	2,830,500	3,885,563	163,540,000	-	-	163,540,000	06/01/48	3.75% - 5.00%	Roads to Prosperity
POTOMAC STATE COLLEGE														
Lease Obligations														
	U12ENERGYLEASE-PSC		1,255,399	796,505	-	44,871	10,896	751,634	-	-	751,634	03/27/22	2.74%	Energy Efficiency Project, Phase 3B
SCHOOL BUILDING AUTHORITY														
Revenue Bonds (with appropriated debt service from the General Revenue Fund)														
	Issue dated 4/3/2007A	18-9D	185,980,000	61,921,250	-	-	-	61,921,250	-	61,921,250	-	07/01/22	4.05%	Refunding Issue
	Issue dated 10/11/2017A	18-9D	38,415,000	11,132,500	-	11,132,500	556,625	(0)	-	-	(0)	07/01/19	1.25%	Refunding Issue
Lottery Revenue Bonds														
	1 - Issue dated 5/30/2012	18-9D	25,575,000	18,141,000	-	706,000	325,620	17,435,000	-	-	17,435,000	07/01/27	2.78%	School Construction and Maintenance
	1 - Issue dated 4/18/2013	18-9D	24,425,000	17,940,000	-	610,000	364,660	17,330,000	-	-	17,330,000	07/01/28	2.70%	School Construction and Maintenance
	Issue dated 5/21/2014 A		26,055,000	19,869,000	-	584,000	414,900	19,285,000	-	-	19,285,000	07/01/29	2.81%	School Construction and Maintenance
	Issue dated 2/09/2016 A	18-9D	21,340,000	18,562,000	-	452,000	362,005	18,110,000	-	-	18,110,000	07/01/31	2.58%	School Construction and Maintenance
	Issue dated 11/16/2016 B	18-9D	21,255,000	19,625,000	-	420,000	395,820	19,205,000	-	-	19,205,000	07/01/32	2.68%	School Construction and Maintenance
	Issue dated 4/26/2018 A		39,580,000	38,476,000	-	736,000	722,540	37,740,000	-	-	37,740,000	07/01/33	2.85%	School Construction and Maintenance
Excess Lottery Revenue Bonds														
	Issue dated 7/27/2010B		25,000,000	19,635,000	-	260,000	376,540	19,375,000	-	-	19,375,000	07/01/30	4.39%	School Construction and Maintenance
	Issue dated 11/4/2015 Series 2015A		63,640,000	60,417,000	-	2,032,000	1,248,980	58,385,000	-	-	58,385,000	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	-	20,200,000	9,800,000	06/15/24	0.00%	School Construction and Maintenance
	3 - Issue dated 12/15/2009B		48,200,000	48,200,000	-	-	-	48,200,000	-	27,710,005	20,489,995	06/15/26	0.00%	School Construction and Maintenance
	4 - Issue dated 7/8/2010A		72,280,000	72,280,000	-	-	-	72,280,000	-	38,137,570	34,142,430	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	450,000	-	150,000	-	300,000	-	-	300,000	06/01/22	0.00%	Sara Cree Demolition
Lease Obligations			1,000,000	261,154	-	73,894	1,865	187,260	-	-	187,260	09/01/20	1.67%	Soccer Field Turf
			9,500,000	9,381,709	-	65,971	134,099	9,315,738	-	-	9,315,738		2.88%	Potomac Place Housing/Shepherd Univ Foundation Supporting Organization
			8,500,000	8,394,161	-	59,026	119,964	8,335,135	-	-	8,335,135		2.88%	Potomac Place Housing/Shepherd Univ Foundation Supporting Organization
			3,892,000	3,843,537	-	27,028	54,938	3,816,509	-	-	3,816,509		2.88%	Potomac Place Housing/Shepherd Univ Foundation Supporting Organization
Revenue Bonds														
	Issue dated 12/2/2013		6,730,000	4,865,000	-	200,000	85,458	4,665,000	-	-	4,665,000	06/01/33	3.56%	Refunding 03 and 04 bonds
	Issue dated 3/2/2017		35,282,000	32,474,992	-	647,754	589,524	31,827,238	-	-	31,827,238	12/01/36	3.65%	Refunding 05 and 07 bonds

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 January 1, 2019 - June 30, 2019

ORGAN	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/2018	Debt Issued 1/1/2019 through 6/30/2019	Principal Paid 1/1/2019 through 6/30/2019	Interest Paid 1/1/2019 through 6/30/2019	Principal Outstanding 6/30/2019	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
TRANSPORTATION, DEPT. OF														
General Obligation Bonds														
Safe Road Amendment														
	Issue dated 7/22/2010A	CONSTITUTION	35,135,000	35,135,000	-	6,485,000	702,700	28,650,000	-	-	28,650,000	06/01/23	3.16%	Refunding
	Issue dated 4/28/2015A	CONSTITUTION	133,710,000	100,040,000	-	10,300,000	2,501,000	89,740,000	-	-	89,740,000	06/01/25	1.73%	Refunding
Roads to Prosperity														
	Issue dated 6/7/2018 A	CONSTITUTION	167,600,000	158,545,000	-	8,640,000	3,653,528	149,905,000	-	-	149,905,000	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	06/01/43	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	204,675,000	-	-	5,116,875	204,675,000	-	-	204,675,000	09/01/29	2.15%	Highway Construction - GARVEE 2017
	Issue dated 8/1/18A	WVC 17-17A	78,810,000	78,810,000	-	-	2,298,625	78,810,000	-	-	78,810,000	09/01/33	3.03%	Highway & Bridge Projects - GARVEE 2018
VETERANS ASSISTANCE, DIVISION OF														
See Hospital Finance Authority														
WATER DEVELOPMENT AUTHORITY														
Revenue Bonds														
	Issue dated 12/19/12A-I	22C-1	4,430,000	1,130,000	-	-	13,925	1,130,000	-	-	1,130,000	11/01/25	2.05%	Refund 2002A
	Issue dated 12/19/12B-I	22C-1	15,965,000	10,125,000	-	-	268,075	10,125,000	-	-	10,125,000	11/01/26	2.95%	Refund 2003A-1 Bonds
	Issue dated 12/19/12A-II	22C-1	6,055,000	2,840,000	-	-	37,050	2,840,000	-	-	2,840,000	11/01/23	2.54%	Refund 2003A Bonds
	Issue dated 12/19/12B-II	22C-1	14,615,000	11,295,000	-	-	176,600	11,295,000	-	-	11,295,000	11/01/33	2.54%	Advance Refund 2003C Bonds
	Issue dated 12/19/12A-III	22C-1	16,015,000	13,835,000	-	-	247,934	13,835,000	-	-	13,835,000	07/01/39	3.51%	Refund 2000A Bonds
	Issue dated 12/19/12B-III	22C-1	9,775,000	8,410,000	-	-	145,594	8,410,000	-	-	8,410,000	07/01/40	3.51%	Refund 2000B Bonds
	Issue dated 11/14/13A-II	22C-1	40,245,000	26,985,000	-	-	581,319	26,985,000	-	-	26,985,000	11/01/29	3.11%	Refund 2003B and 2003D Bonds
	Issue dated 12/20/16A-II	22C-1	51,105,000	48,575,000	-	-	1,065,881	48,575,000	-	-	48,575,000	11/01/39	3.64%	Refund 2005 A-II, 2005 B-II and 2006A-I Bonds
	Issue dated 2/28/18 A-IV	22C-1	31,520,000	30,395,000	-	-	664,122	30,395,000	-	-	30,395,000	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	7,552,000	-	-	132,160	7,552,000	-	-	7,552,000	11/01/35	3.50%	Refunded remaining portion of 2005 B-IV
WEST LIBERTY UNIVERSITY														
Revenue Bonds														
	Issue dated 5/31/12		10,000,000	7,670,482	-	-	92,145	7,670,482	-	-	7,670,482	11/01/26	2.50%	Science Center and other improvements
	Issue dated 3/6/13		9,810,000	8,610,000	-	635,000	82,683	6,175,000	-	-	6,175,000	05/01/28	2.46%	University Refunding Revenue Bonds Series 2013
	Issue dated 9/20/18		5,132,000	5,132,000	-	16,000	93,626	5,116,000	-	-	5,116,000	06/01/38	3.65%	Capital Improvements
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL														
General Obligation Bonds														
	Issue dated 4/1/96A	31-15B	35,300,000	-	-	-	-	-	-	-	-	11/01/18	5.81%	Infrastructure & Economic Development
	1 Issue dated 2/1/98A	31-15B	68,000,000	-	-	-	-	-	-	-	-	11/01/18	5.11%	Infrastructure & Economic Development
	2 Issue dated 5/25/99A	31-15B	69,693,910	19,747,634	-	-	-	19,747,634	-	-	19,747,634	11/01/26	9.05%	Infrastructure & Economic Development
	Issue dated 9/28/11	31-15B	18,615,000	1,445,000	-	-	21,675	1,445,000	-	-	1,445,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
	Issue dated 1/29/15A	31-15B	65,965,000	60,455,000	-	-	1,338,425	60,455,000	-	-	60,455,000	11/01/26	1.79%	Refund a portion of 96D, 98A & 2006
	Issue dated 1/29/15B	31-15B	5,690,000	-	-	-	-	-	-	-	-	11/01/18	1.06%	Refund a portion of 99C
	Issue dated 1/12/17	31-15B	28,215,000	26,355,000	-	-	569,800	26,355,000	-	-	26,355,000	11/01/26	2.06%	Refund final portion of 2006 Bonds
Revenue Bonds														
	Issue dated 12/19/2012A	31-15A	27,435,000	22,970,000	-	-	363,250	22,970,000	-	-	22,970,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
	Issue dated 12/20/2016A	31-15A	74,320,000	69,315,000	-	-	1,642,350	69,315,000	-	-	69,315,000	10/01/45	4.00%	Refund 2006 Series A, 2006 Series B, and 2007 Series A
Excess Lottery Revenue Bonds														
	Issue dated 10/16/2014A	31-15A	75,790,000	64,995,000	-	-	1,624,875	64,995,000	-	-	64,995,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
WV STATE UNIVERSITY														
Revenue Bonds														
	Issue dated 12/20/2012		8,930,000	8,576,667	-	-	148,449	8,576,667	-	-	8,576,667	10/01/37	3.46%	Refund 1996 bonds and capital improvements
	Issue dated 3/5/13 Series A		2,815,000	715,417	-	-	12,935	715,417	-	-	715,417	10/01/21	2.55%	Refund 2002 Bonds & capital improvements
	Issue dated 02/6/14		2,700,000	2,273,000	-	-	75,577	2,273,000	-	-	2,273,000	10/01/33	6.65%	Athletic Complex
WV STATE POLICE														
Lease Obligations														
				2,662,393	-	183,750	-	2,478,643	-	-	2,478,643	09/31/41	0.00%	Fairmont Troop 1 Headquarters
WV UNIVERSITY														
Revenue Bonds														
	Issue dated 8/16/11A		12,710,197	9,157,961	-	280,854	174,810	8,877,107	-	-	8,877,107	08/16/26	3.87%	Purchase of Building
	Issue dated 10/5/11B		187,065,000	150,065,000	-	-	3,672,850	150,065,000	-	-	150,065,000	10/01/36	3.46%	Refund various leases & finance improvements
	Issue dated 07/26/12A		13,270,555	11,739,949	-	141,556	264,149	11,598,393	-	-	11,598,393	04/01/42	4.50%	Suncrest Center Property Acquisition
	Issue dated 12/13/12B		4,800,000	3,602,319	-	108,145	44,467	3,494,174	-	-	3,494,174	12/01/32	Variable	Loop Acquisition
	Issue dated 2/13/13 A		138,325,000	136,110,000	-	-	3,246,572	136,110,000	-	-	136,110,000	10/01/42	3.53%	Refunding & Improvement Revenue Bonds 2013 Series A
	Issue dated 2/13/13 B (Taxable)		72,180,000	44,120,000	-	-	659,453	44,120,000	-	-	44,120,000	10/01/42	2.97%	Refunding & Improvement Revenue Bonds 2013 Series B
	Issue dated 9/30/14A		60,000,000	60,000,000	-	-	1,450,000	60,000,000	-	-	60,000,000	10/01/44	4.33%	Improvement Revenue Bonds
	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%	Improvement Revenue Bonds
	Issue dated 9/30/14C		50,190,000	50,190,000	-	-	531,108	50,190,000	-	-	50,190,000	10/01/42	Variable	Refunding Revenue Bonds
	*Issue dated 6/29/16		191,666	18,587,390	-	338,983	322,558	18,248,407	-	-	18,248,407	06/01/46	Variable	HSC Infrastructure
Lease Obligations														
	U07ENERGYLEASE		7,798,000	3,027,053	-	371,939	62,062	2,655,114	-	-	2,655,114	06/27/22	4.22%	Energy Efficiency Project, Phase 1
	U12ENERGYLEASE-MC		7,939,141	5,037,091	-	283,761	68,805	4,753,329	-	-	4,753,329	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
	WVU-A028-TRD Monongalia County Ballpark		407,222	376,665	-	7,960	17,040	370,705	-	-	370,705	06/01/44	4.53%	Monongalia County Ballpark
	U17BMLEASE		1,282,885	518,243	-	-	4,823	(0)	-	-	(0)	01/01/21	2.07%	Finance server equipment and software
	U17BMLEASE - Supplement		325,000	131,253	-	-	1,181	-	-	-	-	01/01/21	2.01%	Finance server equipment and software
	U17ITSKEYGOV - Palo Alto		2,099,182	1,488,102	-	1,488,102	18,725	0	-	-	0	04/30/22	2.60%	Finance server equipment and software
	U17ITSKEYGOV - Bear Bridge		1,374,779	824,468	-	824,468	16,900	(0)	-	-	(0)	04/30/22	2.73%	Finance server equipment and software
	U17ITSKEYGOV - Juniper		114,757	92,629	-	92,629	1,711	0	-	-	0	10/30/22	3.81%	Finance server equipment and software
	WVU-228-D18 White Day Golf Course		1,250,000	1,214,000	-	15,000	-	1,199,000	-	-	1,199,000	06/30/19	0.00%	White Day Golf Course
	Energy Efficient Project Phase 3D		4,715,377	-	4,715,377	-	-	4,715,377	-	-	4,715,377	12/13/33	0.00%	Energy Efficient Project Phase 3D
Notes Payable														
	WVUC Dynamometer		2,723,346	3,000,000	-	-	53,083	3,000,000	-	-	3,000,000	06/28/21	3.52%	Finance dynamometer equipment
Total				10,154,317,390	1,156,133,593	214,622,440	175,772,728	11,095,828,543	1,461,774	434,043,825	10,660,322,945			

Spending Units Reporting No Debt:

Acupuncture, WV Board of
Aeronautics Commission, WVDOT
Agriculture, Department of
Air Quality Board, WV
Alcohol Beverage Control Commission
Architects, WV State Board 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
Education, Department of
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
Forestry Division
Funeral Service Examiners, WV Board of
Geologic & Economic Survey
Governor's Office
Hatfield-McCoy Regional Recreation 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
Labor, WV Division of
Landscape Architects, State Board of
Legislative Claims Commission
Library Commission, WV
Licensed Practical Nurses, Board of Examiners for
Lottery Commission
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

Spending Units Reporting No Debt (continued):

Motor Vehicles, Division of
Municipal Bond Commission, WV
New River Community and Technical College
Northern Community and Technical College, West Virginia
Occupational Therapy, Board of
Osteopathic Medicine, WV Board of
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
Risk and Insurance Management, Board of
Sanitarians, WV State Board of
School of Osteopathic Medicine, West Virginia
Schools for the Deaf & Blind
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
Office of Tax Appeals
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:

Accountancy, Board of
Adjutant General
Armory Board
Arts, Department (formerly Division of Culture and History)
Budget Office
Eastern West Virginia Community and Technical College
Educational Broadcasting Authority
Fire Commission
Health Care Authority
Juvenile Service, Division of