

Executive Summary Year ended June 30, 2021

The State of West Virginia ended fiscal year 2021 with a net tax supported debt of \$2.81 billion. This reflects an increase of approximately 2.5% from June 30, 2020, when the net tax supported debt totaled \$2.74 billion.

The table below sets forth the sources of the change in net tax supported debt outstanding from June 30, 2020 to June 30, 2021 (in thousands):

Net Tax Supported Debt, June 30, 2020 (000)	\$2,740,965
Plus: Leases & Notes Incurred	8,018
Plus: General Obligation Bonds Issued	214,085
(Less: General Obligation Bonds retired)	(49,746)
(Less: Revenue Bonds retired)	(47,595)
(Less: Lease and Notes Principal Payments)	(39,244)
Plus: Restatement of changes	151
(Less: Refunding of previous quarter debt)	(14,890)
(Change in Escrow/Reserve Funds +/-)	(922)
Net Tax Supported Debt, June 30, 2021	\$2,810,822

Table of Contents

Section 1 – Debt Review, Fiscal Year 2021	3
Section 2 – West Virginia Net Tax Supported Debt, Fiscal Year 2021	9
Section 3 – Debt Service Escrow & Reserve Funds	19
Section 4 – Tax Supported Debt Amortization	23
Section 5 – West Virginia Non Tax Supported Debt Fiscal Year 2021	29
Section 6 – Debt to be Retired, Fiscal Year 2022	31
Section 7 – Subsequent Events	35
Section 8 - Continuing Disclosure	37
Section 9 - Cash Flow Projections for Revenue Bonds	37
Appendix A Debt by Type Fiscal Year 2021	38
Appendix B Debt by Spending Unit Fiscal Year 2021	41

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.



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Section 1

Debt Review Fiscal Year 2021



State of West Virginia spending units issued approximately \$2.3 billion in bonds during fiscal year 2021. This number reflects the issuance of both new money bonds and refunding bonds for the spending units as listed below.

West Virginia Bonds Issued (by spending unit) Fiscal Year 2021

Issuer	Purpose	Amount
West Virginia Economic Development Authority	Arch Resources 2020	\$53,090,000
	HINO Motors, Inc. 2008A	\$143,755
	HINO Motors, Inc. 2017A	\$29,486
	Appalachian Power Co. Amos Project 2011A	\$65,350,000
	Dock & Wharf Facilities 2020	\$26,000,000
	WV Water Development Authority 2020	\$5,939,006
	WV Water Development Authority 2021	\$10,276,792
	Proctor & Gamble Manufacturing Co. 2018	\$129,642,837
	Roxul USA dba Rockwell 2021	\$150,000,000
Glennville State College	Energy Performance Project	\$1,000,000
West Virginia Hospital Finance Authority	Thomas Health System	\$60,100,000
	HealthNet Aeromedical Services, Inc.	\$8,000,000
	WVU 2020 Taxable Bonds	\$335,000,000
West Virginia Housing Development Fund	Multifamily Housing – Potomac Heights	\$8,900,000
	Multifamily Housing – Lindsey Terrace, Post Glen & Tygart Valley Apartments	\$7,255,000
	Single Family Housing	\$44,960,000
	Multifamily Housing – McCormick Crossing	\$3,550,000
	Multifamily Housing – Charles Towers	\$5,500,000
	Single Family Housing	\$30,000,000



West Virginia Parkways Authority	Roads to Prosperity	\$333,630,000
Tobacco Settlement Finance Authority	Taxable Tobacco Settlement Asset-Backed Refunding Bonds	\$693,515,000
State of West Virginia / West Virginia Division of Highways	Roads to Prosperity	\$200,000,000
	Roads to Prosperity - Refunding	\$14,085,000
West Virginia Water Development Authority	Design Loan	\$2,872,140
West Liberty University	Tax Exempt Lease Purchase Obligation Series 2021	\$3,020,000
West Virginia State University Board of Governors	Future Advance Project Funding Note	\$40,500,000
West Virginia University Board of Governors	Improvement Revenue Bonds	\$12,500,000
	Improvement Revenue Bonds	\$70,675,000
Total		\$2,315,534,015



Cost of Issuance

When State of West Virginia bonds are issued, various professionals provide their expertise and related services to market and sell the bonds. The following list provides an overview of the most common professional services utilized in the marketing and selling of State of West Virginia bonds:

Underwriter – The underwriter, or underwriting team, acts as an intermediary for the issuer, purchasing the bonds for resale to investors. In a negotiated sale, the underwriter may also have a significant role in the structuring of the issue. The chart on the right shows the underwriters for various State of West Virginia bonds issued during fiscal year 2021. In addition, the following underwriters had bonds sold at par with no underwriter fee: Rice Capital Access Program, LLC – 1 issue; Bank of America, National Association – 1 issue; BB&T Community Holdings Co. – 1 issue; Stifel, Nicolaus & Company, Inc. – 2 issues; and KeyBank National Association – 1 issue.

Please note: The information contained in this chart is derived from the “Report of Final Sale” filings received by the West Virginia State Treasurer’s Office after bonds are issued. Ten (10) bonds issued had no “Report of Final Sale” filed with the West Virginia State Treasurer’s Office; six (6) of these bonds without a “Report of Final Sale” provided were issued by the West Virginia Economic Development Authority, two (2) by the West Virginia Housing Development Fund, one (1) by Glenville State College, and one (1) by the West Virginia Hospital Finance Authority. The information reported herein may not be complete because the “Reports of Final Sale” have not been received as of this report’s publication.

<p>Barclays Capital Inc. 1 bond issue, \$152,322</p>
<p>Citigroup Global Markets, Inc. 2 bond issues, \$4,004,949</p>
<p>BofA Securities, Inc. 1 bond issue, \$245,081</p>
<p>Morgan Stanley & Co LLC 1 bond issue, \$8,547</p>
<p>Rosemawr Management LLC 1 bond issue, \$3,305,500</p>
<p>United Bank 2 bond issues - one at par, \$31,250</p>
<p>Raymond James 1 bond issue, \$279,470</p>
<p>Wells Fargo Bank, National Association, et al. 1 bond issue, \$751,635</p>



Cost of Issuance (continued)

Bond Counsel – Bond counsel prepares the necessary legal documents and ensures a bond issue meets state and federal legal requirements. Bond counsel issues a legal opinion stating the bonds are legal obligations and, in many cases, the tax status of the debt. The practice of including a legal opinion in a bond issue developed out of the numerous defaults on municipal bonds issued for the financing of railroads in the 1800s. In most instances, an opinion is also included from underwriter’s counsel, the counsel for the bond issuing authority and the Trustee. For purposes of this report, only the lead bond counsel is being discussed.

Bond counsel is also responsible for assembling all the relevant materials over the course of the issuance process. The collection of these materials is called a transcript and is a permanent record kept as a reference of documentation of the tasks undertaken in the issuance of the bonds. The information below shows bond counsel who worked on the state’s bonds during fiscal year 2021. As previously mentioned, the information contained in this chart comes from “Report of Final Sale” filings received by the West Virginia State Treasurer’s Office after bonds are issued. In addition to those below, the West Virginia Housing Development Fund had four (4) issues with bond counsel fees totaling \$225,104, but the bond counsel was not listed on the Report of Final Sale.

Bond Counsel Fees on West Virginia Bonds Issued Fiscal Year 2021

Bond Counsel	Issuing Entities	Number of Issues	Fees
Jackson Kelly, PLLC	West Virginia Division of Highways, West Virginia State University Board of Governors, West Virginia University Board of Governors West Virginia Hospital Finance Authority	5	\$385,000
Stephoe & Johnson, PLLC	West Liberty University Board of Governors	1	\$45,167
Dinsmore & Shohl, LLP	West Virginia Economic Development Authority	1	\$25,000
Frost Brown Todd LLC	West Virginia Hospital Finance Authority	1	\$20,000
Orrick, Herrington & Sutcliffe LLP and Spilman Thomas & Battle, PLLC	Tobacco Finance Settlement Authority	1	\$370,000
Bowles Rice LLP	West Virginia Parkways Authority and West Virginia Economic Development Authority - 2 issues sold at par	3	\$29,000



Cost of Issuance (continued)

Municipal Advisor – While bond counsel works on the legal aspects of the bond issue and the underwriter(s) are determining the market reception of the offering, the municipal advisor is helping to guide the issuer through the entire bond issuance process.

The information in the chart to the right shows the municipal advisors who worked on West Virginia’s bonds during fiscal year 2021. The data provided is according to all “Reports of Final Sale” filed with the West Virginia State Treasurer’s Office. In addition to those listed, the West Virginia Housing Development Fund had four (4) issues with municipal advisor fees totaling \$84,500 but the advisor was not listed on the Report of Final Sale.

<p>Public Resources Advisory Group (PRAG) 4 issues \$435,150</p>
<p>McLiney and Company 1 issue \$31,650</p>
<p>PFM Financial Advisors, LLC 2 issues \$122,608</p>

Moody's

- Number of issues rated: 5
- Fees: \$150,000
- 2 issues with fees not listed

S&P

- Number of issues rated: 4
- Fees: \$681,461

Fitch

- Number of issues rated: 3
- Fees: \$238,000

Rating Agencies – Ratings by rating agencies are important measurements for potential investors, giving instant insight into the credit worthiness of the issuer. Many investors, particularly retail investors, rely heavily upon the ratings given by the rating agencies, making a direct and significant impact on the interest rates and yields on a bond issue. In some instances, a West Virginia spending unit may decide not to offer their bonds to the market, but rather issue the bonds through a private placement entity, thereby making a rating unnecessary.

When a rating is requested, the issuer pays a fee. The table to the left shows the number of bond issues receiving a rating and the corresponding fees paid for the rating.



Section 2

Net Tax Supported Debt Outstanding



West Virginia Net Tax Supported Debt

June 30, 2021

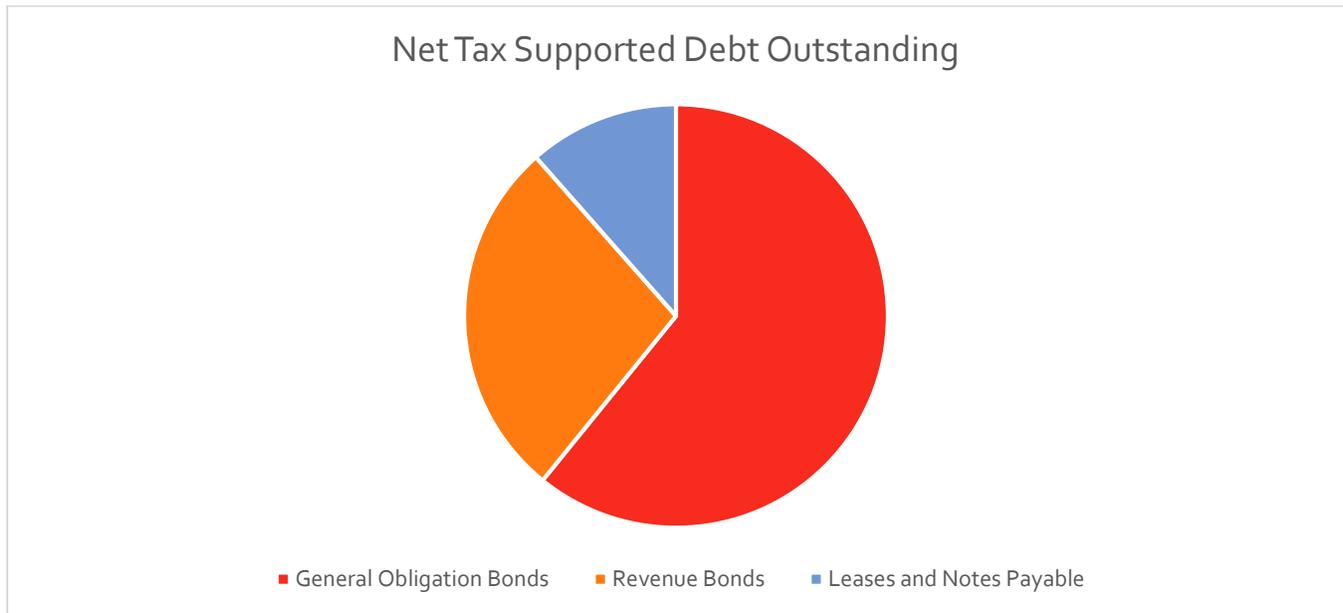
Type of Debt	Principal Outstanding June 30, 2021
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 67,570,000
Roads to Prosperity Bonds	1,559,880,000
Infrastructure Improvement Bonds	82,771,968
Total General Obligation Bonds	\$ 1,710,221,968
REVENUE BONDS	
School Building Authority Capital Improvement Bonds	61,921,250
Economic Development Authority, Lottery Revenue Bonds	265,535,000
Economic Development Authority, Excess Lottery Revenue Bonds	161,165,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds	247,650,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	110,374,500
School Building Authority, Excess Lottery Revenue Bonds	65,550,000
School Building Authority, Excess Lottery Revenue Bonds-QSCBs	150,480,000
West Virginia Infrastructure & Jobs Development Council	59,360,000
Total Revenue Bonds	1,172,300,750
TOTAL LEASE / NOTE OBLIGATIONS	323,312,437
GROSS TAX SUPPORTED DEBT	3,205,835,155
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
Economic Development Authority, Excess Lottery Revenue Bonds	(26,366,906)
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	(91,564,543)
Total Deductions	(395,012,699)
NET TAX SUPPORTED DEBT	\$ 2,810,822,456



Section 2 - West Virginia Net Tax Supported Debt June 30, 2021 (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. These obligations are detailed in the state's Comprehensive Annual Financial Report, which is available from the Division of Finance of the Department of Administration or online at the Division of Finance's website located at <https://finance.wv.gov/FARS/CAFR/Pages/default.aspx>.

The net tax supported debt calculation in this report includes general obligation (GO) bonds, revenue bonds of the School Building Authority of West Virginia 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 \$1.71 billion of West Virginia's \$2.81 billion in outstanding net tax supported debt as of June 30, 2021, consisted of general obligation (GO) bonds. Previously, the State of West Virginia has issued GO bonds for road construction, school construction, veterans' bonuses and infrastructure development. All these GO 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 2 - West Virginia Net Tax Supported Debt
June 30, 2021 (continued)**

General Obligation Bonds as of June 30, 2021

	Principal Outstanding	Funds in Reserve	Number of Issues Outstanding	Final Maturity
Roads to Prosperity	\$1,559,880,000	N/A	7	6/1/2046
Safe Road Bonds	\$67,570,000	N/A	1	6/1/2025
Infrastructure Improvement Bonds	\$82,771,968	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.

Proceeds are to be used to match federal funds for highway and bridge construction as well as for general highway construction and improvements as well as 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. The last and final issuance of \$200 million occurred on June 3, 2021. Debt service on the 2018 issue is approximately \$55.4 million for FY 2022 through the final maturity in 2043. Interest only debt service on the 2019 issue is \$30 million for FY 2022. Principal and interest payments will begin in fiscal year 2023 for approximately \$45.3 million per year until the maturity date of June 2044. Debt service on the 2021 issue is approximately \$17.4, \$17.5, and \$12.5 million for FY 2022, FY 2023 and FY 2024, respectively. Debt service levels off at approximately \$14.9 million through the final maturity in June 2046.

As of June 30, 2021, the GO Road bonds will mature as follows:

- 1 - 5 years: 17%*
- 6 - 10 years: 17%*
- 11-15 years: 21%*
- 16-20 years: 27%*
- 21-25 years: 18%*



Section 2 - West Virginia Net Tax Supported Debt June 30, 2021 (continued)

General Obligation Roads to Prosperity Bonds as of June 30, 2021

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY22- Maturity	Final Maturity
June 7, 2018A	\$113.4 million	2.85%	\$6.8 million	June 1, 2043
June 7, 2018B1	\$330.3 million	3.37%	\$30.9 million	December 1, 2036
June 7, 2018B2	\$302.1 million	3.89%	\$26.1 million	June 1, 2043
December 17, 2019A1	\$319.7 million	2.38%	\$29.3 million	December 1, 2036
December 17, 2019A2	\$280.3 million	3.41%	\$24.2 million	June 1, 2044
June 3, 2021A	\$200 million	2.56%	\$14.4 million	June 1, 2046
June 3, 2021A	\$14.1 million	0.18%	\$7.5 million	June 1, 2023

SAFE ROAD BONDS

The Safe Roads Amendment of 1996 has \$67.6 million outstanding as of June 30, 2021. 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 \$15.3 million for fiscal years 2022 & 2023, increasing to approximately \$23.2 for fiscal years 2024 and 2025.



Section 2 - West Virginia Net Tax Supported Debt
June 30, 2021 (continued)

General Obligation Safe Road Bonds as of June 30, 2021

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY22- Maturity	Final Maturity
April 16, 2015	\$67.6 million	1.73%	\$19.2 million	June 1, 2025

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2021 for the Infrastructure Improvement Amendment bonds is \$82.8 million. The Division of Debt Management reports these bonds on a cash basis; however, one (1) 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, 2021, the GO Infrastructure Improvement bonds will mature as follows:

1 - 5 years: 82%

6 - 7 years: 18%

The combined debt service on the GO infrastructure bonds for fiscal year 2022 is approximately \$22.0 million. It remains consistent for fiscal year 2023, 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, 2021.



Section 2 - West Virginia Net Tax Supported Debt June 30, 2021 (continued)

General Obligation Infrastructure Improvement Bonds as of June 30, 2021

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY22- Maturity	Final Maturity
May 25, 1999A (CABs)	\$14.2 million	9.05%	\$9.2 million	November 1, 2026
September 28, 2011	\$745 thousand	1.61%	\$383.7 thousand	November 1, 2022
January 29, 2015A	\$50.4 million	1.79%	\$9.5 million	November 1, 2026
January 12, 2017A	\$17.4 million	2.06%	\$3.3 million	November 1, 2026



Section 2 - West Virginia Net Tax Supported Debt June 30, 2021 (continued)

REVENUE BONDS

Approximately \$1.2 billion or net \$777k of the State of West Virginia's \$2.81 billion in outstanding net tax supported debt as of June 30, 2021, consisted of revenue bonds. The revenue bonds in this calculation include those listed in the table to the right.

	Principal Outstanding at 6/30/2021	Funds in Escrow, Reserve or Sinking Fund	Number of Issues Outstanding	Final Maturity
School Building Authority of West Virginia, Capital Improvement Bonds	\$61,921,250	\$61,921,250	1	7/1/2022
West Virginia Economic Development Authority, Lottery Revenue Bonds	\$265,535,000	\$135,940,000	2	6/15/2040
West Virginia Economic Development Authority, Excess Lottery Revenue Bonds	\$161,165,000	\$26,366,906	3	7/1/2039
West Virginia Higher Education Policy Commission, Excess Lottery Revenue Bonds	\$247,650,000	\$79,220,000	6	7/1/2039
West Virginia Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	\$50,265,000	N/A	1	4/1/2040
School Building Authority of West Virginia, Lottery Revenue Bonds	\$110,374,500	N/A	6	7/1/2033
School Building Authority of West Virginia, Excess Lottery Revenue Bonds	\$65,550,000	N/A	2	7/1/2030
School Building Authority of West Virginia, Excess Lottery Revenue Bonds (QSCBs)	\$150,480,000	\$91,564,543	3	6/15/2027
West Virginia Infrastructure & Jobs Development Council	\$59,360,000	N/A	1	7/1/2034



Section 2 - West Virginia Net Tax Supported Debt June 30, 2021 (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 \$323.3 million in lease obligations outstanding as of June 30, 2021. Additional detail about the lease obligations is contained in *Appendix B – Debt by Spending Unit Fiscal Year 2021*, page 41.

*Top 10 Spending Units with Leases and Notes Payable Outstanding
(dollar value) as of June 30, 2021:*

- 1. Secretary of Administration: \$96.4 million*
- 2. State Building Commission: \$71.4 million*
- 3. Marshall University: \$58.4 million*
- 4. Shepherd University: \$22.5 million*
- 5. Department of Administration Travel Management: \$19.0 million*
- 6. Department of Environmental Protection: \$12.6 million*
- 7. West Virginia University: \$11.1 million*
- 8. Division of Corrections and Rehabilitation: \$8.8 million*
- 9. Hospital Finance Authority: \$7.2 million*
- 10. Department of Veterans Assistance: \$6.2 million*

New leases and notes payable authorized during fiscal year 2021 include the following:

Department of Administration Travel Management: \$6,498,381

Marshall University: \$433,407

West Virginia University: \$1,086,231



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Section 3

Debt Service, Escrow & Reserve Funds



Debt Service, Escrow & Reserve Funds

There are no reserve accounts required for the general obligation issues of the state. Descriptions of general obligation payments are included to explain the funding sources from which debt service is paid. Other tax supported bond issues are included to explain the various funding sources and the debt service reserve requirements on the particular issues.

Tax Supported Debt Service and Reserve Funds June 30, 2021

Spending Unit	Type of Fund	Balance at June 30, 2021
General Obligation Infrastructure Improvement Amendment of 1994	Debt Service Fund	\$0*
General Obligation Safe Road Amendment of 1996	Debt Service Fund	\$3,889**
General Obligation Roads to Prosperity Amendment of 2017	Debt Service Fund	\$23,575**
School Building Authority of West Virginia Excess Lottery Revenue Bonds (QSCBs)	Debt Service Sinking Fund	\$91,564,543
West Virginia Economic Development Authority Excess Lottery Revenue Bonds	Debt Service Reserve	\$26,366,906
West Virginia Economic Development Authority Lottery Revenue Bonds	Debt Service Escrow	\$135,940,000
West Virginia Higher Education Policy Commission Lottery / Excess Lottery Revenue Bonds	Debt Service Escrow	\$79,220,000

* - The balance as of August 5, 2021 is \$7.1 million.

** - This balance represents a reasonable carryover. Since June 30, 2021, the required monthly transfers have been made.

GENERAL OBLIGATION INFRASTRUCTURE IMPROVEMENT AMENDMENT OF 1994

The Infrastructure Improvement bonds are paid from the dedication of severance tax collections in the amount equal to the annual debt service. The Infrastructure General Obligation Debt Service Fund is administered by the West Virginia Water Development Authority, acting on behalf of the West Virginia Infrastructure and Jobs Development Council. The West Virginia State Treasurer acts as paying agent for the bonds.

In November 2006, the West Virginia Infrastructure and Jobs Development Council issued \$94.2 million in refunding bonds, which called \$53.2 million and advance refunded \$41.9 million of outstanding GO Infrastructure Improvement bonds. The refunding established an escrow account at BB&T now Truist to pay debt service on the advance refunded bonds when called, plus any premium which may be due.



GENERAL OBLIGATION SAFE ROADS AMENDMENT OF 1996 and ROADS TO PROSPERTY AMENDMENT OF 2017

The Safe Roads and Roads to Prosperity bonds are paid from bona fide debt service funds administered by the West Virginia State Treasurer's Office. The Division of Highways makes monthly transfers to these funds from the Road Fund and these transfers are equal to 10% of the annual debt service requirement on all Safe Road and Roads to Prosperity Bonds, respectively. The West Virginia State Treasurer's Office facilitates the payments of the debt service on the bonds as they become due.

SCHOOL BUILDING AUTHORITY OF WEST VIRGINIA CAPITAL IMPROVEMENT EXCESS LOTTERY REVENUE BONDS

The School Building Authority of West Virginia has authorized and issued five (5) series of bonds backed by funds from the Excess Lottery Revenue fund. The 2010B and 2015A series of bonds were issued without the requirement of a debt service reserve fund.

Three (3) series of Excess Lottery Revenue Bonds were issued as Qualified School Construction Bonds (QSCBs). As a result of this classification, the School Building Authority of West Virginia is not responsible for making interest payments to bondholders. A debt service sinking fund was established to redeem the bullet maturities of the bonds in the years 2024, 2026 and 2027. The School Building Authority of West Virginia makes monthly payments into the sinking funds held by the Bank of New York Mellon Corporation (BNY Mellon).

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY EXCESS LOTTERY REVENUE BONDS

The 2004 West Virginia Economic Development Authority Excess Lottery Revenue bonds were issued on a federally taxable basis for the purpose of providing economic development grants for various projects in West Virginia. A debt service reserve fund was established pursuant to the bond indenture. The required amount for the debt service reserve fund is an amount equal to the maximum annual debt service on the bonds. According to the indenture, the West Virginia Economic Development Authority may provide a reserve fund credit facility to replace all or any portion of the amounts on deposit in the reserve fund. This reserve fund has a market value of approximately \$26.4 million as of June 30, 2021.

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY LOTTERY REVENUE BONDS

On December 28, 2017, the West Virginia Economic Development Authority issued \$142.7 million in Lottery Refunding Revenue Bonds. These bonds established an escrow account to refund approximately \$135.9 million of Lottery Revenue Bonds issued in 2010. The bonds were called on June 15, 2020.

The refunding did not change the maturity or the annual debt service requirements of the original bonds; however, it did reduce the debt service for fiscal year 2021. This reduction in debt service provided \$10.3 million for repairs to the West Virginia State Capitol dome.



WEST VIRGINIA HIGHER EDUCATION POLICY COMMISSION LOTTERY / EXCESS LOTTERY REVENUE BONDS

On November 7, 2017, the West Virginia Higher Education Policy Commission issued \$64.1 million in Excess/Lottery Capital Project and Refunding Revenue Bonds. These bonds funded various capital projects at the state's community and technical colleges as well as established an escrow account to refund approximately \$66.3 million of Lottery Revenue Bonds issued in 2009. The refunded bonds were called on July 1, 2019.

Also, the West Virginia Higher Education Policy Commission issued \$26.5 million in multi-revenue (including Lottery Revenue) Refunding Bonds. These bonds were issued to refund approximately \$15.8 million of revenue bonds issued in 2007. The refunding bonds also established an escrow account to advance refund \$12.9 million of bonds issued in 2010. The refunded bonds were called on April 1, 2020.

The refunding activity of the West Virginia Higher Education Policy Commission during fiscal year 2018 established two escrow accounts with an approximate total of \$79.2 million as of June 30, 2021.



Section 4

Tax Supported Debt Amortization



The tables on the following pages show the amortization of the state's tax supported debt as of June 30, 2021.

**General Obligation Bonds – Safe Road Bonds
As of June 30, 2021**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	11,920,000	3,378,500	15,298,500	55,650,000
2023	12,520,000	2,782,500	15,302,500	43,130,000
2024	21,040,000	2,156,500	23,196,500	22,090,000
2025	22,090,000	1,104,500	23,194,500	-

**General Obligation Bonds – Roads to Prosperity, 2018 Series A&B
As of June 30, 2021**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	19,320,000	36,105,106	55,425,106	726,475,000
2023	20,270,000	35,153,356	55,423,356	706,205,000
2024	21,275,000	34,146,131	55,421,131	684,930,000
2025	22,345,000	33,072,531	55,417,531	662,585,000
2026	23,480,000	31,941,281	55,421,281	639,105,000
2027-2031	136,360,000	140,754,756	277,114,756	502,745,000
2032-2036	174,320,000	102,784,169	277,104,169	328,425,000
2037-2041	223,025,000	54,076,894	277,101,894	105,400,000
2042-2043	105,400,000	5,443,438	110,843,438	-



**General Obligation Bonds – Roads to Prosperity, 2019 Series A
As of June 30, 2021**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	-	30,000,000	30,000,000	600,000,000
2023	15,470,000	29,809,000	45,279,000	584,530,000
2024	16,250,000	29,025,875	45,275,875	568,280,000
2025	17,070,000	28,203,250	45,273,250	551,210,000
2026	17,940,000	27,339,000	45,279,000	533,270,000
2027-2031	104,265,000	122,117,875	226,382,875	429,005,000
2032-2036	133,470,000	92,915,000	226,385,000	295,535,000
2037-2041	170,845,000	55,533,000	226,378,000	124,690,000
2042-2044	124,690,000	11,134,625	135,824,625	-

**General Obligation Bonds – Roads to Prosperity, 2021 Series A & B
As of June 30, 2021**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	6,870,000	10,558,907	17,428,907	207,215,000
2023	7,215,000	10,270,500	17,485,500	200,000,000
2024	2,455,000	10,000,000	12,455,000	197,545,000
2025	5,090,000	9,813,625	14,903,625	192,455,000
2026	5,350,000	9,556,000	14,906,000	187,105,000
2027-2031	31,100,000	43,431,375	74,531,375	156,005,000
2032-2036	39,810,000	34,719,125	74,529,125	116,195,000
2037-2041	50,960,000	23,567,250	74,527,250	65,235,000
2042-2046	65,235,000	9,291,625	74,526,625	-



General Obligation Bonds - Infrastructure Bonds
As of June 30, 2021
(cash basis & net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	13,003,124	8,951,776	21,954,900	69,768,844
2023	13,394,741	8,543,234	21,937,975	56,374,103
2024	13,561,828	8,639,397	22,201,225	42,812,275
2025	13,919,946	8,290,229	22,210,175	28,892,329
2026	14,319,275	7,882,100	22,201,375	14,573,054
2027	14,573,054	7,627,946	22,201,000	-

**Revenue Bonds – West Virginia Economic Development Authority Lottery &
Excess Lottery Revenue Bonds**
As of June 30, 2021

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	20,980,000	13,980,877	34,960,877	269,780,000
2023	22,175,000	12,757,170	34,932,170	247,605,000
2024	23,440,000	11,463,208	34,903,208	224,165,000
2025	24,785,000	10,094,526	34,879,526	199,380,000
2026	26,195,000	8,646,912	34,841,912	173,185,000
2027-2031	56,985,000	31,780,953	88,765,953	116,200,000
2032-2036	62,420,000	19,449,400	81,869,400	53,780,000
2037-2040	53,780,000	5,063,935	58,843,935	-



**West Virginia Higher Education Policy Commission – Excess Lottery Revenue Bonds
As of June 30, 2021 (net of escrowed bonds)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	9,440,000	11,701,494	21,141,494	209,255,000
2023	9,900,000	11,234,644	21,134,644	199,355,000
2024	10,390,000	10,744,144	21,134,144	188,965,000
2025	10,910,000	10,228,249	21,138,249	178,055,000
2026	11,440,000	9,686,093	21,126,093	166,615,000
2027-2031	66,930,000	38,657,932	105,587,932	99,685,000
2032-2036	63,130,000	20,362,830	83,492,830	36,555,000
2037-2040	36,555,000	5,663,108	42,218,108	-

**Revenue Bonds - School Building Authority of West Virginia Lottery & Excess Lottery
Revenue Bonds
As of June 30, 2021 (net, principal includes payments to sinking fund)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	25,779,946	8,439,713	34,219,659	200,784,560
2023	26,594,946	7,617,613	34,212,559	174,189,614
2024	28,279,946	6,755,063	35,035,009	145,909,668
2025	26,354,946	5,866,050	32,220,996	119,554,722
2026	28,728,517	4,963,150	33,691,667	90,826,205
2027-2031	81,906,205	10,444,675	92,350,880	8,920,000
2032-2033	8,920,000	412,600	9,332,600	-



**West Virginia Infrastructure and Jobs Development Council –
Excess Lottery Revenue Bonds
As of June 30, 2021**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2022	3,030,000	2,892,250	5,922,250	56,330,000
2023	3,180,000	2,737,000	5,917,000	53,150,000
2024	3,340,000	2,574,000	5,914,000	49,810,000
2025	3,505,000	2,402,875	5,907,875	46,305,000
2026	3,680,000	2,223,250	5,903,250	42,625,000
2027-2031	21,360,000	8,090,500	29,450,500	21,265,000
2032-2035	21,265,000	2,191,125	23,456,125	-



Section 5

West Virginia Non Tax Supported Debt

Fiscal Year 2021



West Virginia Non Tax Supported Debt

June 30, 2021

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 \$9.7 billion outstanding as of June 30, 2021. Additional detail about the bond issues is contained in *Appendix B – Debt by Spending Unit Fiscal Year 2021*, page 41.

Issuer	Principal Outstanding June 30, 2021
Concord University	\$ 15,033,298
Economic Development Authority	3,896,249,398
Fairmont State University	61,777,178
Glenville State College	37,446,992
Higher Education Policy Commission	44,414,772
Highways, Division of	246,745,000
Hospital Finance Authority	2,752,989,511
Housing Development Fund	344,760,000
Infrastructure & Jobs Development Council	86,200,000
Marshall University	100,060,000
Mountwest Community and Technical College	229,999
Parkways Authority	491,735,000
Regional Jail Authority	-
Shepherd University	32,960,862
Tobacco Settlement Finance Authority	653,225,000
Water Development Authority	150,206,014
West Liberty University	18,142,998
West Virginia State University	42,670,999
West Virginia University	728,909,721
NON TAX SUPPORTED DEBT	\$9,703,756,741



Section 6

Debt to be Retired

Fiscal Year 2022



Debt to be Retired - Fiscal Year 2022

The following charts show various obligations anticipated to mature during fiscal year 2022. The final payment is dependent on various factors, such as early redemption of the obligations, refinancing and timing of payments.

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$154,790
Final payment: August 1, 2022

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$170,904
Final payment: September 1,
2021

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$1,940,919
Final payment: September 1,
2021

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$1,342,542
Final payment: December 1, 2021

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$460,514
Final payment: January 1, 2022

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$5,402,521
Final payment: February 1, 2022

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$578,224
Final payment: February 1, 2022

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$139,385
Final payment: April 1, 2022

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$1,254,830
Final payment: April 1, 2022

**Department of Administration,
Travel Management**

Purpose: Vehicles
Original issue amount: \$262,840
Final payment: May 1, 2022



Debt to be Retired - Fiscal Year 2022 (continued)

**Department of Administration,
State Building Commission**
Purpose: State Energy Savings
Project Lease
Original issue amount: \$10,695,000
Final payment: June 1, 2022

**Department of Administration,
State Building Commission**
Purpose: Regional Jail
Original issue amount: \$94,210,000
Final payment: July 1, 2021

**Department of Administration,
State Building Commission**
Purpose: Regional Jail
Original issue amount: \$8,410,000
Final payment: July 1, 2021

**Department of Administration,
State Building Commission**
Purpose: Regional Jail
Original issue amount: \$14,875,000
Final payment: July 1, 2021

**West Virginia Hospital Finance
Authority**
Purpose: WVU Hospitals 1998
Original issue amount: 44,345,000
Final payment: June 1, 2022

**West Virginia Housing
Development Fund**
Purpose: Single Family Housing
Original issue amount: \$50,000,000
Final payment: November 1, 2021

Marshall University
Purpose: Equipment Lease
Original issue amount: \$612,990
Final payment: October 17, 2021

Marshall University
Purpose: Copier Lease
Original issue amount: \$6,204
Final payment: October 17, 2021

Marshall University
Purpose: Pharmacy Bldg. /
Graduate Housing Lease
Original issue amount: \$56,422,806
Final payment: October 17, 2021

**Mountwest Community &
Technical College**
Purpose: Building Construction
Original issue amount: 3,500,000
Final payment: September 1, 2021



Debt to be Retired - Fiscal Year 2022 (continued)

Potomac State College

Purpose: Energy Efficiency
Original issue amount: \$1,255,399
Final payment: March 27, 2022

Shepherd University

Purpose: Sara Cree Demolition
Notes Payable
Original issue amount: \$750,000
Final payment: June 1, 2022

Water Development Authority

Purpose: Interim Design Loan
Original issue amount:
\$13,150,000
Final payment: December 1, 2021

West Virginia State University

Purpose: Capital Improvements
Original issue amount: \$2,815,000
Final payment: October 1, 2021

West Virginia University

Purpose: Energy Efficiency
Original issue amount: \$7,798,000
Final payment: June 27, 2022



Section 7

Subsequent Events



Subsequent Events

Subsequent to June 30, 2021, some events occurred which will have an impact on the debt position of the State of West Virginia.

Bonds Issued

As indicated below, one (1) West Virginia spending unit issued bonds subsequent to June 30, 2021:

- Fairmont State University Board of Governors – The Fairmont State University Board of Governors went to market with \$26.3 million of revenue refunding bonds for university improvements. The bonds are to be repaid from funds of the university. The bonds are dated July 27, 2021.

Proposed Bond Issues

Subsequent to June 30, 2021, the West Virginia State Treasurer's Office received two (2) "Report of Proposed Debt Issuance" notifications. As of the publication of this report, the following issues were still "Proposed" and no further information is available.

- **Fairmont State University Board of Governors, July 2021**
 - Proposed principal to be sold: Not to exceed \$36,000,000
 - Proposed sale date: July 13, 2021
 - For: University housing
- **West Virginia Housing Development Fund, September 2021**
 - Proposed principal to be sold: Not to exceed \$10,750,000
 - Proposed sale date: September 20, 2021
 - For: Multifamily Housing



Section 8

Continuing Disclosure

West Virginia Code §12-6A-5 (7) states the West Virginia State 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 9

Cash Flow Projections for Revenue Bonds

West Virginia Code §12-6A-5 (2) states the West Virginia State 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 38. Revenue streams for the bonds are derived 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 West Virginia State Treasurer's Office monitors revenue streams as it relates to outstanding bonds.



Appendix A

Debt by Type

Fiscal Year 2021



Debt Position Report, Debt by Type
7/1/2020 - 6/30/2021

Note: This is an unaudited report

Type	Agency	Principal Outstanding 6/30/2020	Debt Issued 7/1/2020 through 6/30/2021	Principal Paid 7/1/2020 through 6/30/2021	Interest Paid 7/1/2020 through 6/30/2021	Principal Outstanding 6/30/2021	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding 6/30/2021
General Obligation Bonds									
	TRANSPORTATION, DEPT. OF								
	- Roads to Prosperity	1,364,455,000	214,085,000	18,660,000	66,762,881	1,559,880,000	-	-	1,559,880,000
	- Safe Roads Amendment	100,830,000	-	18,370,000	4,822,450	82,460,000	-	(14,890,000)	67,570,000
	WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	95,487,884	-	12,715,916	9,220,009	82,771,968	-	-	82,771,968
	Total General Obligation Bonds	1,560,772,884	214,085,000	49,745,916	80,805,340	1,725,111,968	-	(14,890,000)	1,710,221,968
Revenue Bonds (paid from the General Revenue Fund)									
	School Building Authority	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	-	15,685,000	9,319,109	161,165,000	-	-	161,165,000
	- Economic Development Authority (Lottery)	269,720,000	-	4,185,000	5,808,440	265,535,000	-	(135,940,000)	129,595,000
	HIGHER EDUCATION POLICY COMMISSION								
	- Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	3,823,673	50,265,000	-	-	50,265,000
	- Higher Education Policy Commission (Lottery/Excess Lottery)	256,650,000	-	9,000,000	8,640,984	247,650,000	-	(79,220,000)	168,430,000
	SCHOOL BUILDING AUTHORITY								
	- School Building Authority (Excess Lottery)	71,800,000	-	6,250,000	3,549,075	65,550,000	-	-	65,550,000
	- School Building Authority (Lottery)	119,964,500	-	9,590,000	5,649,013	110,374,500	-	-	110,374,500
	- School Building Authority QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	-	(91,564,543)	58,915,457
	WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	62,245,000	-	2,885,000	3,040,125	59,360,000	-	-	59,360,000
	Total Lottery Revenue Bonds	1,157,974,500	-	47,595,000	39,830,418	1,110,379,500	-	(306,724,543)	803,654,957
Revenue Bonds									
	ADMINISTRATION, DEPT. OF								
	- State Building Commission	16,410,000	-	16,410,000	438,861	-	-	-	-
	- Tobacco Settlement Finance Authority	707,803,000	693,515,000	40,290,000	14,023,617	1,361,028,000	-	(707,803,000)	653,225,000
	CONCORD UNIVERSITY	14,970,798	-	382,100	906,778	14,588,698	444,600	-	15,033,298
	ECONOMIC DEVELOPMENT AUTHORITY	3,583,203,082	440,471,875	127,425,560	43,275,765	3,896,249,398	-	-	3,896,249,398
	FAIRMONT STATE UNIVERSITY	65,258,445	-	3,481,267	2,459,372	61,777,178	-	-	61,777,178
	GLENNVILLE STATE COLLEGE	37,642,354	1,000,000	1,195,361	2,224,532	37,446,992	-	-	37,446,992
	HIGHER EDUCATION POLICY COMMISSION	66,043,836	-	5,864,064	6,678,000	60,179,772	-	(15,765,000)	44,414,772
	HOSPITAL FINANCE AUTHORITY	2,627,891,087	403,100,000	43,088,564	92,106,390	2,987,902,523	(24,238,013)	(210,675,000)	2,752,989,511
	HOUSING DEVELOPMENT FUND	342,790,000	100,165,000	77,245,000	9,842,532	365,710,000	-	(20,950,000)	344,760,000
	MARSHALL UNIVERSITY	175,690,000	-	1,935,000	3,607,715	173,755,000	-	(73,695,000)	100,060,000
	MOUNTWEST COMMUNITY & TECHNICAL COLLEGE	676,146	-	446,147	23,337	229,999	-	-	229,999
	PARKWAY AUTHORITY	163,540,000	333,630,000	5,435,000	7,497,125	491,735,000	-	-	491,735,000
	SHEPHERD UNIVERSITY	34,757,505	-	1,796,643	1,254,497	32,960,862	-	-	32,960,862
	TRANSPORTATION, DEPT. OF	310,585,000	-	18,975,000	12,811,625	291,610,000	-	(44,865,000)	246,745,000
	WATER DEVELOPMENT AUTHORITY	157,015,274	2,872,140	8,858,639	6,143,366	151,028,775	(822,761)	-	150,206,014
	WEST LIBERTY UNIVERSITY	17,495,482	3,020,000	2,295,667	738,809	18,219,815	(76,817)	-	18,142,998
	WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	89,300,000	-	3,100,000	3,833,800	86,200,000	-	-	86,200,000
	WV STATE UNIVERSITY	11,245,083	40,500,000	492,000	229,402	51,253,083	-	(8,582,084)	42,670,999
	WV UNIVERSITY	998,872,645	83,175,000	13,787,924	18,803,483	1,068,259,721	-	(339,350,000)	728,909,721
	Total Revenue Bonds	9,421,189,737	2,101,449,015	372,503,936	226,899,005	11,150,134,816	(24,692,991)	(1,421,685,084)	9,703,756,741
Lease Obligations									
	ADMINISTRATION, DEPT. OF								
	- Information Services & Communication	162,113	-	162,113	501	-	-	-	-
	- Office of the Cabinet Secretary	106,078,060	-	9,677,417	5,116,858	96,400,644	(500)	-	96,400,144
	- State Building Commission	76,471,958	-	5,078,108	3,212,030	71,393,849	45,002	-	71,438,851
	- Travel Management Office	21,309,921	6,498,381	8,827,292	331,288	18,981,010	(23,865)	-	18,957,145
	CONCORD UNIVERSITY	2,099,243	-	360,852	80,472	1,738,391	-	-	1,738,391
	ENVIRONMENTAL PROTECTION, DEPT. OF	13,867,543	-	1,281,667	517,969	12,585,876	-	-	12,585,876
	FAIRMONT STATE UNIVERSITY	457,663	-	90,415	8,468	367,248	-	-	367,248
	GLENNVILLE STATE COLLEGE	40,377	-	40,377	265	-	-	-	-
	HEALTH & HUMAN RESOURCES, DEPT. OF	6,951,776	-	2,837,500	164,975	4,114,276	(1,777)	-	4,112,499
	HOSPITAL FINANCE AUTHORITY	7,344,473	-	184,545	38,809	7,159,928	-	-	7,159,928
	MARSHALL UNIVERSITY	59,477,091	433,407	1,468,045	2,993,416	58,442,453	-	-	58,442,453
	POTOMAC STATE COLLEGE	660,043	-	94,114	17,419	565,929	-	-	565,929
	PUBLIC SERVICE COMMISSION	3,185,000	-	182,500	165,095	3,002,500	-	-	3,002,500
	SHEPHERD UNIVERSITY	21,574,123	-	212,453	638,485	21,361,670	-	-	21,361,670
	VETERANS ASSISTANCE, DIVISION OF	6,515,833	-	330,000	331,527	6,185,833	-	-	6,185,833
	WV STATE POLICE	2,426,690	-	3,036,682	-	(609,992)	609,992	-	-
	WV UNIVERSITY	11,595,878	1,086,231	1,933,067	377,882	10,749,042	-	-	10,749,042
	Total Lease Obligations	340,217,786	8,018,019	35,797,145	13,995,459	312,438,659	628,852	-	313,067,512
Notes Payable									
	CORRECTIONS, DIVISION OF	9,744,526	-	501,597	143,589	9,242,929	(477,724)	-	8,765,205
	SHEPHERD UNIVERSITY	1,425,000	-	325,000	-	1,100,000	-	-	1,100,000
	WV UNIVERSITY	3,000,000	-	2,620,279	105,597	379,721	-	-	379,721
	Total Notes Payable	14,169,526	-	3,446,876	249,186	10,722,649	(477,724)	-	10,244,925
	GRAND TOTAL	12,556,245,682	2,323,552,034	509,088,874	361,779,408	14,370,708,842	(24,541,863)	(1,805,220,877)	12,540,946,103



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Appendix B

Debt by Spending Unit

Fiscal Year 2021

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 July 1, 2020 - June 30, 2021

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 7/1/2020	Debt Issued 7/1/2020 through 6/30/2021	Principal Paid 7/1/2020 through 6/30/2021	Interest Paid 7/1/2020 through 6/30/2021	Principal Outstanding 6/30/2021	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	35,118,089	-	8,281,583	1,484,650	26,836,505	500	-	26,836,005	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
	Issue dated 5/1/2012 Series A	WVC 31-20	81,310,000	70,959,972	-	1,395,833	3,632,208	69,564,139	-	-	69,564,139	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
State Building Commission														
Revenue Bonds														
	Issue dated 08/20/98 Series A	31-20	94,210,000	13,205,000	-	13,205,000	354,884	-	-	-	-	07/01/21	4.91%	Regional Jail Refunding
	Issue dated 08/20/98 Series B	31-20	8,410,000	1,150,000	-	1,150,000	28,750	-	-	-	-	07/01/21	4.91%	Regional Jail Lease Revenue
	Issue dated 08/20/98 Series C	31-21	14,875,000	2,055,000	-	2,055,000	55,228	-	-	-	-	07/01/21	4.91%	Subordinate Lease Revenue
Lease Obligations														
	GSD 16506	WVC 5-6	8,340,000	3,824,168	-	577,500	133,400	3,246,668	-	-	3,246,668	10/01/26	3.24%	Huntington Office Building (Refinanced)
	GSD 06190	WVC 5-6	1,267,501	1,267,501	-	316,667	110,670	950,834	-	-	950,834	06/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
	GSD 36627	WVC 5-6	905,000	116,250	-	68,750	5,987	47,500	-	-	47,500	09/30/22	4.41%	Howard Property
	GSD DMS	WVC 5-6	3,500,000	956,667	-	223,333	39,000	643,333	-	-	643,333	03/01/24	Variable	One Davis Square
	GSD WEIRTON	WVC 5-6	5,080,000	3,749,104	-	180,162	180,163	3,569,542	9,898	-	3,569,544	01/01/34	5.13%	Weirton Office Bldg
	GSD ENGSVA	WVC 5-6	10,895,000	2,074,167	-	1,041,250	97,791	1,032,917	15,417	-	1,017,500	06/01/22	4.61%	State Energy Savings Project
	GSD WILLIAM	WVC 5-6	3,000,000	2,191,041	-	85,932	114,571	2,105,109	-	-	2,105,109	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	13,867,543	-	1,281,667	517,969	12,585,876	-	-	12,585,876	11/01/29	3.17%	WV DEP Office Building (refinancing)
	GSD GRBROOK	WVC 5-6	11,015,000	7,513,003	-	391,250	363,626	7,121,753	3,750	-	7,118,003	08/01/34	4.71%	Greenbrook Building
	Debt service is paid by DHHR		25,090,000	6,949,999	-	2,837,500	164,975	4,112,499	-	-	4,112,499	12/15/22	2.07%	DHHR - Diamond Project Refinancing
	Debt service is paid by DHHR		2,715,000	1,777	-	-	-	1,777	1,777	-	-	06/01/20	4.47%	DHHR - Medical Examiner Facilities
	Debt service is paid by Public Service Commission		5,230,000	3,185,000	-	182,500	165,095	3,002,500	-	-	3,002,500	05/01/33	5.23%	Public Service Commission Facilities
	Debt service is paid by WVSP.		5,385,000	1,774,385	-	295,448	133,737	1,478,937	-	-	1,478,937	10/31/25	5.01%	State Police/DMV Office Building
			13,965,000	12,075,907	-	436,476	445,925	11,639,431	(5,643)	-	11,645,074	06/01/40	See Note	Lease Revenue Bonds Fairmont Office Building - 2015 (A= 3.81%; B= 2.67%)
			16,305,000	14,627,083	-	524,363	538,050	14,102,721	(8,112)	-	14,110,833	06/01/23	Variable	Lease Revenue Bonds Clarksburg Office Building - 2015 C
			28,545,000	26,392,083	-	936,978	1,049,110	25,455,106	(60,311)	-	25,515,417	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
Travel Management Office														
Lease Obligations														
	FIN1700000001	WVC 5A-3	193,276	(0)	-	-	-	(0)	-	-	(0)	07/01/20	1.0182%	Vehicles
	FIN1700000002	WVC 5A-3	176,510	3,744	-	3,745	3	(0)	-	-	(0)	08/01/20	0.9413%	Vehicles
	FIN1700000003	WVC 5A-3	1,745,840	74,199	-	74,199	116	0	-	-	0	09/01/20	1.0439%	Vehicles
	FIN1700000004	WVC 5A-3	245,810	10,446	-	10,446	14	(0)	-	-	(0)	09/01/20	1.0759%	Vehicles
	FIN1700000005	WVC 5A-3	1,282,875	179,871	-	179,871	945	(0)	-	-	(0)	02/01/21	1.5957%	Vehicles
	FIN1700000006	WVC 5A-3	242,638	41,520	-	41,520	244	(0)	-	-	(0)	03/01/21	1.5879%	Vehicles
	FIN1700000007	WVC 5A-3	1,140,264	243,528	-	243,529	1,805	(0)	-	-	(0)	05/01/21	1.8425%	Vehicles
	FIN1800000001	WVC 5A-3	154,790	42,940	-	39,610	407	3,330	-	-	3,330	08/01/21	1.6620%	Vehicles
	FIN1800000002	WVC 5A-3	170,904	51,011	-	43,665	511	7,347	-	-	7,347	09/01/21	1.6566%	Vehicles
	FIN1800000004	WVC 5A-3	1,940,919	555,969	-	475,882	6,453	80,087	-	-	80,087	09/01/21	1.6666%	Vehicles
	FIN1800000005	WVC 5A-3	1,342,542	486,581	-	5,952	144,403	-	-	-	144,403	12/01/21	1.8721%	Vehicles
	FIN1800000006	WVC 5A-3	460,514	117,277	-	117,277	2,361	59,486	-	-	59,486	01/01/22	1.9428%	Vehicles
	FIN1800000007	WVC 5A-3	5,402,521	2,178,926	-	1,378,781	31,559	800,145	-	-	800,145	02/01/22	2.0852%	Vehicles
	FIN1800000008	WVC 5A-3	278,221	223,611	-	140,360	3,290	83,231	-	-	83,231	02/01/22	2.0852%	Vehicles
	FIN1800000009	WVC 5A-3	139,385	62,539	-	35,441	1,024	27,098	-	-	27,098	04/01/22	2.2392%	Vehicles
	FIN1800000010	WVC 5A-3	1,254,830	562,948	-	318,946	9,474	244,002	-	-	244,002	04/01/22	2.3016%	Vehicles
	FIN1800000011	WVC 5A-3	262,840	123,498	-	66,694	2,218	56,804	-	-	56,804	05/01/22	2.4167%	Vehicles
	FIN1900000001	WVC 5A-3	325,015	173,097	-	81,981	3,339	91,116	-	-	91,116	08/01/22	2.4947%	Vehicles
	FIN1900000002	WVC 5A-3	2,627,765	1,767,755	-	648,214	39,319	1,119,541	-	-	1,119,541	03/01/23	2.7081%	Vehicles
	FIN1900000003	WVC 5A-3	697,056	486,329	-	181,561	10,158	304,788	-	-	304,788	04/01/23	2.5375%	Vehicles
	FIN1900000004	WVC 5A-3	237,974	171,046	-	59,982	3,630	112,064	-	-	112,064	05/01/23	2.5533%	Vehicles
	FIN1900000005	WVC 5A-3	1,976,245	1,461,457	-	489,072	31,354	972,385	-	-	972,385	06/01/23	2.5462%	Vehicles
	FIN2000000001	WVC 5A-3	2,011,430	1,565,903	-	497,249	26,976	1,068,653	-	-	1,068,653	08/01/23	2.0429%	Vehicles
	FIN2000000002	WVC 5A-3	264,730	216,690	-	65,334	3,351	151,355	-	-	151,355	10/01/23	1.8186%	Vehicles
	FIN2000000003	WVC 5A-3	282,321	230,826	-	69,522	3,758	161,304	-	-	161,304	10/01/23	1.9142%	Vehicles
	FIN2000000004	WVC 5A-3	2,295,314	1,876,566	-	567,806	30,845	1,309,480	(2,000)	-	1,311,480	10/01/23	1.9323%	Vehicles
	FIN2000000005	WVC 5A-3	1,399,136	-	-	-	-	-	-	-	-	11/01/23	1.7743%	Vehicles
	FIN2000000006	WVC 5A-3	371,691	334,552	-	31,095	5,542	243,457	-	-	243,457	02/01/24	1.9181%	Vehicles
	FIN2000000007	WVC 5A-3	248,071	223,107	-	60,753	3,688	162,354	-	-	162,354	02/01/24	1.9142%	Vehicles
	FIN2000000009	WVC 5A-3	2,018,455	1,855,962	-	494,589	28,131	1,361,373	-	-	1,361,373	03/01/24	1.7498%	Vehicles
	FIN2000000010	WVC 5A-3	1,494,973	1,405,958	-	365,902	21,805	1,040,056	-	-	1,040,056	04/01/24	1.7846%	Vehicles
	FIN2000000011	WVC 5A-3	1,518,098	1,456,379	-	393,244	12,575	1,063,135	-	-	1,063,135	05/01/24	0.9220%	Vehicles
	FIN2000000012	WVC 5A-3	423,427	406,155	-	104,406	3,728	301,749	-	-	301,749	05/01/24	1.0491%	Vehicles
	FIN2000000013	WVC 5A-3	731,714	716,782	-	180,804	5,252	535,978	-	-	535,978	06/01/24	0.8398%	Vehicles
	FIN2000000014	WVC 5A-3	1,983,792	1,943,264	-	489,956	14,238	1,453,307	-	-	1,453,306	06/02/24	0.8398%	Vehicles
	FIN2100000001	WVC 5A-3	415,027	-	415,027	68,264	2,000	345,733	25,644	-	371,089	08/01/24	0.7987%	Vehicles
	FIN2100000002	WVC 5A-3	2,757,716	-	2,757,716	226,106	8,008	2,531,610	-	-	2,531,610	03/01/25	0.9272%	Vehicles
	FIN2100000003	WVC 5A-3	1,301,868	-	1,301,868	79,767	3,196	1,222,101	-	-	1,222,101	04/01/25	0.0961%	Vehicles
	FIN2100000004	WVC 5A-3	1,079,262	-	1,079,262	66,625	2,133	1,012,637	-	-	1,012,637	04/01/25	0.0973%	Vehicles
	FIN2100000005	WVC 5A-3	745,009	-	745,009	30,425	1,824	714,584	-	-	714,584	05/01/25	0.9911%	Vehicles
	FIN2100000006	WVC 5A-3	199,499	-	199,499	4,162	73	195,337	-	-	195,337	06/01/25	0.9393%	Vehicles
Information Services & Communication														
Lease Obligations														
	CDO ISC16*02		1,892,359	162,113	-	162,113	501	0	-	-	0	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	623,940,000	-	-	-	623,940,000	-	-	623,940,000	06/01/47	7.66%	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	7.66%	West Virginia Teachers Retirement System
	Issue dated 10/28/2020 Series A	4-11A	528,320,000	-	528,320,000	19,290,000	10,578,239	509,030,000	-	-	509,030,000	06/01/49	3.94%	Taxable Tobacco Settlement Asset-Backed Refunding Bonds
	Issue dated 10/28/2020 Series B	4-11A	165,195,000	-	165,195,000	21,000,000	3,445,378	144,195,000	-	-	144,195,000	06/01/49	3.94%	Taxable Tobacco Settlement Asset-Backed Refunding Bonds

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 July 1, 2020 - June 30, 2021

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CONCORD UNIVERSITY														
	Lease Obligation		4,478,698	1,729,164	-	307,691	60,572	1,421,473	-	-	1,421,473	04/17/25	4.16%	Performance Contract
			531,112	261,084	-	38,070	13,485	223,014	-	-	223,014	06/30/27	5.00%	Mill Street Apartments
	Revenue Bonds		221,297	108,997	-	15,090	6,415	93,906	-	-	93,906	06/30/27	5.00%	Johnson House
	Issue dated 11/20/14		16,460,000	14,970,800	-	382,100	906,778	14,588,700	(444,600)	-	15,033,300	06/01/44	4.02%	Capital Project Bonds
CORRECTIONS, DIVISION OF														
	Loan with Summit Bank													
	Energy Project - lighting, etc.		14,437,837	9,744,526	-	501,597	143,589	9,242,929	477,724	-	8,765,205	08/08/28	not provided	Energy Project - new lighting
ECONOMIC DEVELOPMENT AUTHORITY														
	Revenue Bonds	31-15												
			90,000,000	69,695,073	-	941,352	5,227,131	68,753,721	-	-	68,753,721	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
			140,000,000	124,878,335	-	1,424,262	9,365,875	123,454,073	-	-	123,454,073	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	2,675,001	-	-	80,250	2,675,001	-	-	2,675,001	11/01/29	Variable	Edgewood Summit Project, srs. 104A
			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	-	-	11,282,650	460,000,000	-	-	460,000,000	not provided	Variable	Capitol Cement Corporation srs 2007 & 2009
			15,000,000	999,999	-	333,333	44,611	666,666	-	-	666,666	04/30/23	4.40%	NGK Spark Plug Mfg. (USA), Inc. Project - srs. 2008
			16,000,000	10,346,849	143,755	799,349	143,819	9,691,256	-	-	9,691,256	not provided	Variable	HINO Motors - srs. 2008A
			75,000,000	75,000,000	-	-	149,203	75,000,000	-	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
			50,275,000	50,275,000	-	-	100,202	50,275,000	-	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
			54,375,000	54,375,000	-	-	1,427,344	54,375,000	-	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
			50,000,000	50,000,000	-	-	1,312,500	50,000,000	-	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
			50,000,000	50,000,000	-	-	1,645,139	50,000,000	-	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
			65,350,000	65,350,000	65,350,000	65,350,000	882,225	65,350,000	-	-	65,350,000	01/01/41	Variable	Appalachian Power Co. - Amos Project srs 2011A
			148,011,938	148,011,936	-	-	3,630,363	148,011,936	-	-	148,011,936	06/30/28	Variable	Macys 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	11,595,032	-	-	115,952,032	11,595,032	-	-	11,595,032	06/26/33	Variable	Geslarm - 2013A
			65,000,000	65,000,000	-	-	1,323,833	65,000,000	-	-	65,000,000	04/01/36	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A
			86,000,000	86,000,000	-	-	2,193,000	86,000,000	-	-	86,000,000	03/01/40	Variable	Appalachian Power Co - Series 2015
			25,000,000	25,000,000	-	-	1,774,825	25,000,000	-	-	25,000,000	02/01/36	Variable	Entsorga 2016
			51,305,000	-	-	-	-	-	-	-	-	12/15/26	Variable	Morgantown Energy Associate Project - Series 2016 REFUNDING
			4,310,000	2,600,000	-	505,000	60,176	2,095,000	-	-	2,095,000	11/01/26	2.79%	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	23,076,689	29,486	1,250,641	318,845	21,855,533	-	-	21,855,533	06/01/31	Variable	HINO Motors - Series 2017A
			3,587,673	-	-	-	-	-	-	-	-	11/01/29	Variable	Edgewood Summit, Refund 2006 bonds
			2,000,000,000	1,868,330,544	129,642,836	-	-	1,997,973,380	-	-	1,997,973,380	02/01/38	Variable	Proctor & Gamble Series 2018
			65,000,000	56,821,622	-	56,821,622	638,776	-	-	-	-	not provided	Variable	CYTEC Willow Island Plant Expansion Series 2018A
			8,000,000	8,000,000	-	-	700,000	8,000,000	-	-	8,000,000	02/01/36	8.75%	Entsorga, WV LLC 2018
			53,090,000	-	53,090,000	-	-	53,090,000	-	-	53,090,000	07/01/45	5.00%	Arch Resources 2020
			26,000,000	-	26,000,000	-	-	26,000,000	-	-	26,000,000	07/01/40	7.96%	Dock and Wharf Facilities 2020 (Empire Trimodal Terminal, LLC)
			150,000,000	-	150,000,000	-	-	150,000,000	-	-	150,000,000	06/25/46	0.00%	Roxul USA Inc. dba Rockwell
			5,939,006	-	5,939,006	-	-	5,939,006	-	-	5,939,006	02/01/41	0.00%	Northgate Business Park / WVWDA and WVUJDC
			10,276,792	-	10,276,792	-	-	10,276,792	-	-	10,276,792	09/01/46	0.00%	Northgate Business Park / WVWDA and WVUJDC
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	-	-	-	-	-	-	-	-	05/01/33	5.23%	Public Service Commission Facilities
			3,500,000	-	-	-	-	-	-	-	-	03/01/24	Variable	One Davis Square
			5,980,000	-	-	-	-	-	-	-	-	01/01/34	5.13%	Warton Office Building
			2,715,000	-	-	-	-	-	-	-	-	06/01/20	4.47%	Medical Examiner Facilities
			10,695,000	-	-	-	-	-	-	-	-	05/30/22	4.61%	State Energy Savings Project
			11,015,000	-	-	-	-	-	-	-	-	08/01/34	4.71%	Greenbrook Building
			12,020,000	-	-	-	-	-	-	-	-	06/01/24	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	-	-	-	-	-	-	-	-	06/01/40	3.81%	Lease Revenue Bonds Fairmont Office Building - 2015 A
			2,905,000	-	-	-	-	-	-	-	-	06/01/40	2.67%	Lease Revenue Bonds Fairmont Office Building - 2015 B
			16,305,000	-	-	-	-	-	-	-	-	06/01/23	Variable	Lease Revenue Bonds Clarksburg Office Building - 2015 C
			28,545,000	-	-	-	-	-	-	-	-	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
Economic Development Authority (continued)														
	Excess Lottery Revenue Bonds 2004	31-15 & 29-22	249,895,000	97,910,000	-	13,130,000	5,502,974	84,780,000	-	-	84,780,000	07/01/26	5.63%	Various Economic Development Projects
	Excess Lottery Revenue Bonds Dated August 29, 2017A		22,965,000	22,965,000	-	90,000	1,145,100	22,875,000	-	-	22,875,000	07/01/37	3.23%	Cacapon/Beech Fork
	Excess Lottery Revenue Bonds Dated August 29, 2017B (Taxable)		2,035,000	780,000	-	780,000	7,410	-	-	-	-	07/01/20	2.03%	Cacapon/Beech Fork
	Excess Lottery Revenue Bond dated 10/18/18		55,195,000	55,195,000	-	1,685,000	2,663,625	53,510,000	-	-	53,510,000	07/01/39	3.60%	WV State Park Improvements
	1 - Lottery Revenue Bonds - Series 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		142,655,000	133,780,000	-	4,185,000	5,808,440	129,595,000	-	-	129,595,000	06/15/40	3.45%	Refunding & Various Projects
FAIRMONT STATE UNIVERSITY														
	Lease Obligation													
	Issue Date 12/19/17		397,250	280,897	-	55,392	4,766	225,506	-	-	225,506	2/1/2025	1.99%	Financing of Cessna 172 S Airplane for Flight Program
	Issue Date 2/27/18		145,000	102,468	-	20,348	2,085	82,120	-	-	82,120	3/1/2025	2.31%	Financing of Cessna 172 Rg Airplane for Flight Program
	Issue Date 4/13/2018		105,000	74,298	-	14,676	1,617	59,622	-	-	59,622	4/1/2025	2.39%	Financing of Cessna 172M & Simulator for Flight Program
	Revenue Bonds													
	*Issue dated 5/9/2006		8,500,000	3,173,445	-	506,267	53,025	2,667,178	-	-	2,667,178	05/01/26	Variable	Engineering Technology Building
	*Issue dated 5/22/2012 - Series A		20,165,000	13,770,000	-	920,000	560,108	12,850,000	-	-	12,850,000	06/01/32	3.37%	Refund 2002A&B
	*Issue dated 5/22/2012 - Series B		30,160,000	20,545,000	-	1,395,000	778,653	19,150,000	-	-	19,150,000	06/01/32	3.43%	Refund 2003A&B
	Issue dated 4/24/2015 - Series A		30,200,000	27,770,000	-	660,000	1,067,587	27,110,000	-	-	27,110,000	06/01/45	3.70%	Student Housing Facilities

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GLENVILLE STATE COLLEGE														
Lease Obligations														
			197,167	40,377	-	40,377	265	0	-	-	0	06/01/21	1.21%	Server Lease
Revenue Bonds														
	Issue dated 5/31/13		1,000,000	250,000	-	100,000	-	150,000	-	-	150,000	12/31/22	0.00%	Energy Performance Project (0% HEPC Loan)
	Issue Dated 12/20/12		3,145,518	1,856,521	-	207,860	55,954	1,648,660	-	-	1,648,660	06/20/28	3.10%	Energy Performance Project (PNC Loan)
	Issue Dated 9/7/2017		36,285,000	35,535,833	-	887,501	2,168,578	34,648,332	-	-	34,648,332	06/01/47	5.26%	Improvement and Refunding Bonds
	Issue Dated 6/7/2021		1,000,000	-	1,000,000	-	-	1,000,000	-	-	1,000,000	06/01/31	0.00%	Energy Performance Project (0% HEPC Loan)
HIGHER EDUCATION POLICY COMMISSION														
Revenue Bonds														
	Issue dated 5/14/1998A	18B-1 et. seq.	55,025,000	24,425,000	-	2,535,000	1,282,314	21,890,000	-	-	21,890,000	04/01/28	5.18%	Various Projects - WVU
	2 - Issue dated 6/7/2000A	18B-1 et. seq.	36,590,868	15,658,836	-	1,914,064	4,885,936	13,744,772	-	-	13,744,772	04/01/31	6.19%	Various Projects - WVU
	Issue dated 4/4/2007 Srs. A	18B-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 12/13/2017		14,305,000	10,195,000	-	1,415,000	509,750	8,780,000	-	-	8,780,000	04/01/27	2.19%	Refund 2007A and certain maturities of the 2010A
Lottery/Excess Lottery Revenue Bonds														
	Issue dated 11/18/2009 Srs. A		78,295,000	66,340,000	-	-	-	66,340,000	-	66,340,000	-	07/01/39	4.92%	Community & Technical Colleges
	Issue dated 12/17/2010 Srs. A		16,320,000	12,885,000	-	-	318,750	12,885,000	-	12,885,000	-	04/01/26	5.02%	Various Projects
	Issue dated 6/12/2012 Srs. A		124,190,000	97,330,000	-	5,010,000	4,445,500	92,320,000	-	-	92,320,000	04/01/34	3.71%	Refund a portion of 2004B bonds
	Issue dated 6/12/2012 Srs. B		7,975,000	5,780,000	-	330,000	207,859	5,450,000	-	-	5,450,000	04/01/34	3.71%	Various Projects
	3 - Issue dated 11/7/2017		64,075,000	62,250,000	-	1,885,000	3,065,375	60,365,000	-	-	60,365,000	07/01/39	3.30%	Refund 2009A CTC bonds
	4 - Issue dated 12/13/2017		12,150,000	12,070,000	-	1,775,000	603,500	10,295,000	-	-	10,295,000	04/01/27	2.19%	Refund 2007A and certain maturities of the 2010A
Excess Lottery Revenue Bonds														
	Build America Bonds (BABs)													
	5 - Issue dated 12/17/2010 Srs. B		50,265,000	50,265,000	-	-	3,823,673	50,265,000	-	-	50,265,000	04/01/40	5.02%	Various Projects
HOSPITAL FINANCE AUTHORITY														
Revenue Bonds														
	Issue dated 10/15/98		44,345,000	29,755,000	-	-	-	29,755,000	-	-	29,755,000	06/01/22	5.04%	WVU Hospitals, Inc. Series 1998
	*Issue dated 3/3/2004		10,000,000	6,515,833	-	330,000	331,527	6,185,833	-	-	6,185,833	03/01/54	5.18%	WV Veterans Nursing Home
	Issue dated 6/23/2004 Srs. B		19,350,000	-	-	-	-	-	-	-	-	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
	Issue dated 6/23/2004 Srs. C		57,900,000	-	-	-	-	-	-	-	-	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
	Issue dated 4/26/2006		35,000,000	-	-	-	-	-	-	-	-	10/01/36	Variable	Pallottine Health Services, Inc.
	Issue dated 5/31/2006A		78,610,000	77,130,000	-	-	-	77,130,000	-	-	77,130,000	06/01/41	4.61%	WV United Health Sys Oblig Grp - United Hospital Center Project
	Issue dated 10/6//2007A		24,600,000	-	-	-	-	-	-	-	-	02/15/34	Variable	Camden Clark 2007
	Issue dated 2/29/2008 - Series A		4,300,000	980,000	-	-	-	980,000	-	-	980,000	03/01/19	5.53%	Fairmont General - Refunding
	Issue dated 6/12/2008		114,930,000	114,930,000	-	-	-	114,930,000	-	-	114,930,000	12/01/37	Variable	CAMC
	Issue dated 6/30/2008		148,920,000	137,910,000	-	41,317,841	17,080,345	96,592,159	-	-	96,592,159	10/01/43	6.75%	Thomas Health System
	Issue dated 8/25/2008 - Series B		46,765,000	43,120,000	-	-	-	43,120,000	-	-	43,120,000	06/01/41	4.57%	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 9/10/2008 - Series E		35,155,000	-	-	-	-	-	-	-	-	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	Variable	CAMC Teays Valley 2008 Series A
	Issue dated 10/15/2008 - Series A		48,490,000	36,160,000	-	-	-	36,160,000	-	-	36,160,000	01/01/34	Variable	Cabell Huntington Hospital, 2008A
	Issue dated 10/15/2008 - Series B		48,475,000	36,050,000	-	-	-	36,050,000	-	-	36,050,000	01/01/34	Variable	Cabell Huntington Hospital, 2008B
	Issue dated 1/27/2009 - Series A		14,415,000	-	-	-	-	-	-	-	-	02/01/29	6.00%	Cabell Huntington Hospital
	Issue dated 8/31/2009 - 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 12/9/2009		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 2010A
	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 4/12/2011		28,995,000	-	-	-	-	-	-	-	-	10/01/41	9.13%	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	15,732,328	-	1,025,559	103,830	14,706,769	5,397,523	-	9,309,246	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	16,190,000	-	-	45,395	16,190,000	1,250,000	-	14,940,000	06/01/30	Variable	WV United Health Systems - Refunding
	Issue dated 10/2/2012 - Series D		45,690,000	45,690,000	-	-	-	45,690,000	-	-	45,690,000	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		18,268,367	4,150,765	-	255,163	17,579	3,895,601	990,490	-	2,905,112	09/10/23	Re=1.7, NM=2.2	WVU Hospitals & CAMC, Refunding & New Money
	Issue dated 9/11/2013A		210,675,000	200,000,000	-	-	10,936,643	200,000,000	(10,675,000)	210,675,000	-	12/31/44	5.67%	WV United Health Systems Obligated Group
	Issue dated 06/18/14		45,625,000	45,625,000	-	-	-	45,625,000	-	-	45,625,000	12/31/28	3.81%	CHARLESTON AREA MEDICAL CENTER 2014 A
	Issue dated 8/14/14		19,080,000	16,895,000	-	490,000	822,050	16,405,000	14,780,000	-	1,625,000	01/01/44	3.99%	VALLEY HEALTH HAMPSHIRE MEMORIAL HOSPITAL 2014
	Issue dated 06/25/15		5,240,000	5,240,000	-	-	249,850	5,240,000	-	-	5,240,000	01/01/44	4.44%	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 1/06/11/15		7,500,000	-	-	-	-	-	-	-	-	06/01/30	2.03%	WVUHS OBLIGATED GROUP
	Issue date 05/15/16		260,890,000	243,535,000	-	-	14,865,281	243,535,000	12,495,000	-	231,040,000	06/01/41	2.96%	WVUHS 2016 A
	Issue dated 3/08/17		185,320,000	185,320,000	-	-	13,120,013	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	-	-	-	218,550,000	-	-	218,550,000	06/01/51	4.25%	WVUHS 2018 A
	Issue dated 7/30/18 Series B		210,850,000	210,850,000	-	-	15,573,381	210,850,000	-	-	210,850,000	06/01/48	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	1.62%	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	4.57%	WVUHS 2018 E
	Issue dated 8/28/18 Series A		240,300,000	237,860,000	-	-	-	237,860,000	-	-	237,860,000	01/01/47	4.15%	Cabell Huntington 2018 A
	Issue dated 8/28/18 Series B		31,275,000	31,275,000	-	-	-	31,275,000	-	-	31,275,000	01/01/48	5.18%	Cabell Huntington 2018 B
	Issue dated 5/8/19 Series A		87,985,000	87,985,000	-	-	-	87,985,000	-	-	87,985,000	12/31/39	3.45%	CAMC
	Issue dated 5/8/19 Series B		16,031,818	16,031,818	-	-	-	16,031,818	-	-	16,031,818	06/19/21	Variable	CAMC
	Issue dated 9/28/2020 Series A		60,100,000	-	60,100,000	-	-	60,100,000	-	-	60,100,000	10/01/50	7.03%	Thomas Health System
	Issue dated 11/23/2020 Series A		8,000,000	-	8,000,000	-	-	8,000,000	-	-	8,000,000	not provided	1.86%	HealthNet Aeromedical Services, Inc.
	Issue dated 12/1/2020, reported 6/11/2021		335,000,000	-	335,000,000	-	-	4,979,021	335,000,000	-	335,000,000	06/01/50	not provided	WVU 2020 Taxable Bonds
Lease Obligations														
	Issue dated 3/5/20		7,344,473	7,344,473	-	184,545	38,809	7,159,928	-	-	7,159,928	3/5/2030	2.13%	Tax-Exempt Lease - HealthNet Aeromedical Services, Inc. 2020

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 July 1, 2020 - June 30, 2021

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 7/1/2020	Debt Issued 7/1/2020 through 6/30/2021	Principal Paid 7/1/2020 through 6/30/2021	Interest Paid 7/1/2020 through 6/30/2021	Principal Outstanding 6/30/2021	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
HOUSING DEVELOPMENT FUND														
Single-Family Mortgage Revenue Bonds														
	Issue dated 8/31/11 SRS A	31-18	50,000,000	8,400,000	-	5,545,000	248,901	2,855,000	-	-	2,855,000	11/01/21	2.80%	Single Family Housing
	Issue dated 11/21/11 SRS A	31-18	51,850,000	21,750,000	-	805,000	278,272	20,950,000	-	20,950,000	-	11/01/41	Variable	Single Family Housing
	Issue dated 3/12/12 SRS A	31-18	66,700,000	29,235,000	-	29,235,000	917,461	-	-	-	-	11/01/41	3.05%	Single Family Housing
	Issue dated 4/23/13 SRS A	31-18	21,000,000	12,300,000	-	1,310,000	353,618	11,080,000	-	-	11,080,000	11/01/28	2.78%	Single Family Housing
	Issue dated 9/26/13 Series BC	31-18	47,500,000	7,255,000	-	7,255,000	223,773	-	-	-	-	11/01/43	2.78%	Single Family Housing
	Issue dated 6/17/14 Series AB	31-18	48,865,000	27,105,000	-	4,105,000	912,461	23,000,000	-	-	23,000,000	11/01/44	3.41%	Single Family Housing
	Issue dated 4/30/15 Series AB	31-18	50,660,000	29,345,000	-	4,555,000	925,392	24,790,000	-	-	24,790,000	11/01/45	3.25%	Single Family Housing
	Issue Dtd 9/10/15 Series CD	31-18	70,060,000	47,500,000	-	6,710,000	1,587,478	40,790,000	-	-	40,790,000	11/01/45	3.50%	Single Family Housing
	Issue Dtd 3/9/17 Series AB	31-18	39,505,000	32,110,000	-	5,675,000	1,033,900	26,435,000	-	-	26,435,000	11/01/47	3.51%	Single Family Housing
	Issued dated 6/27/18 Series A	31-18	25,000,000	23,600,000	-	3,850,000	756,251	19,750,000	-	-	19,750,000	11/01/48	3.46%	Single Family Housing
	Issued dated 2/20/19 Series A	31-18	35,000,000	34,345,000	-	3,110,000	1,047,104	31,235,000	-	-	31,235,000	11/01/49	3.35%	Single Family Housing
	Issued 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 - Brookpark Place
	Issued dated 10/10/19 Series A	31-18	30,000,000	30,000,000	-	1,060,000	704,518	28,940,000	-	-	28,940,000	11/01/49	2.58%	Single Family Housing
	Issued dated 6/18/2020 Series A	31-18	30,000,000	30,000,000	-	380,000	509,904	29,620,000	-	-	29,620,000	11/01/50	0.00%	Single Family Housing
	Issued dated 9/3/2020 Series A	31-18	8,900,000	-	8,900,000	-	-	8,900,000	-	-	8,900,000	04/01/23	0.30%	Potomac Heights
	Issued dated 8/21/2020 Series A	31-18	7,255,000	-	7,255,000	-	-	7,255,000	-	-	7,255,000	08/21/23	0.28%	Lindsey Terrace, Post Glen & Tygart Valley Apartments
	Issued dated 10/29/2020 Series BC	31-18	44,960,000	-	44,960,000	900,000	343,501	44,060,000	-	-	44,060,000	11/01/50	0.00%	Single Family Housing
	Issued dated 6/8/21 Series A	31-18	30,000,000	-	30,000,000	-	-	30,000,000	-	-	30,000,000	11/01/51	0.00%	Single Family Housing
Other Revenue Bonds														
	South Parkersburg Unity		2,575,000	-	-	-	-	-	-	-	-	3/1/2024	not provided	South Parkersburg Unity
	Marion Unity		5,000,000	-	-	-	-	-	-	-	-	1/1/2029	not provided	Marion Unity
	Culloden Greene, issued 8/16/18		2,750,000	2,750,000	-	2,750,000	-	-	-	-	-	8/16/2020	Variable	Culloden Greene
	McCormick Crossing Project, issued 10/1/2020		3,550,000	-	3,550,000	-	-	3,550,000	-	-	3,550,000	10/1/2022	0.00%	McCormick Crossing Project
	Charls Towers 2/28/21		5,500,000	-	5,500,000	-	-	5,500,000	-	-	5,500,000	9/1/2023	0.21%	Multifamily Housing Revenue Bonds - Charles Towers
MARSHALL UNIVERSITY														
Revenue Bonds														
	Issue dated 11/4/2010		37,140,000	25,455,000	-	-	-	25,455,000	-	25,455,000	-	05/01/30	4.00%	Refund 2001 bonds
	Issue dated 11/3/2011		51,910,000	48,240,000	-	-	-	48,240,000	-	48,240,000	-	05/01/41	4.26%	Various Projects
	Issue dated 4/15/2020		780,846	56,035,000	-	-	2,021,470	56,035,000	-	-	56,035,000	05/01/50	3.41%	Improvement and Refunding Revenue Bonds
	Issue dated 4/15/2020		573,580	46,960,000	-	1,935,000	1,586,245	44,025,000	-	-	44,025,000	05/01/38	3.71%	Refunding Revenue Bonds
Lease Obligations														
				1,586,138	-	357,179	56,150	1,228,958	-	-	1,228,958	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
				117,628	-	117,629	1,146	(0)	-	-	(0)	07/01/22	1.79%	Stadium Turf
				68,806	-	68,806	294	0	-	-	0	02/01/21	1.30%	Equipment Financing
				46,093	-	46,093	186	0	-	-	0	01/01/21	1.40%	Equipment Financing
			5,500,000	485,483	-	485,483	11,828	0	-	-	0	10/01/20	2.44%	Cisco Equipment Financing
				385,951	-	55,016	3,757	176,083	-	-	176,083	08/01/24	1.85%	Dot Hicks Field
				612,990	250,741	-	123,650	6,976	127,090	-	127,090	10/17/21	2.78%	Equipment Financing
				6,204	2,195	-	2,007	72	188	-	188	10/17/21	2.78%	Copier
	Issued 8/1/19		56,422,806	56,386,162	-	41,980	2,883,520	56,344,182	-	-	56,344,182	10/17/21	2.78%	Pharmacy Building and Graduate Housing
	Issued 8/17/19			8,435	6,676	-	1,858	320	4,817	-	4,817	08/17/23	6.00%	Copier - Pharmacy
	Issued 8/17/19			5,376	3,978	-	1,772	191	2,206	-	2,206	08/17/23	6.00%	Three Copiers - Athletics
	Issued 8/17/19			3,865	2,757	-	1,171	123	1,586	-	1,586	08/17/23	6.00%	Copier - Physical Plant
	Issued 8/17/19			6,644	5,387	-	1,593	279	3,795	-	3,795	08/17/23	6.00%	Copier - Pharmacy
	Issued 8/17/19			6,644	5,258	-	1,464	252	3,795	-	3,795	08/17/23	6.00%	Copier - Pharmacy
	Issued 10/17/2019			3,046	2,319	-	919	70	1,399	-	1,399	10/17/22	4.00%	Copier - College of Business
	Issued 11/17/2019			1,792	1,468	-	582	72	886	-	886	11/17/22	6.00%	Copier - Athletics
	Issued 1/17/2020			1,792	1,562	-	576	78	986	-	986	01/17/23	6.00%	Copier - Athletics
	Issued 1/17/2020			11,239	9,457	-	3,360	287	6,098	-	6,098	01/17/23	3.95%	Copier - RC Operation
	Issued 2/17/2020			7,640	6,835	-	2,479	225	4,356	-	4,356	02/17/23	3.95%	Copier - Autism
	Issued 5/12/2020			316,297	249,725	-	59,571	7,827	190,153	-	190,153	6/1/2024	0.00%	Financing IT Equip
	Issued 3/17/2020			7,757	7,325	-	1,795	393	5,530	-	5,530	6/17/2021	0.00%	Copier SOM-CEB
	Issued 10/1/2020			433,407	-	433,407	93,064	19,371	340,343	-	340,343	5/1/2025	0.0185%	Financing IT Equip
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE														
Revenue Bonds														
	Issue dated 09/30/2011		3,500,000	676,146	-	446,147	23,337	229,999	-	-	229,999	09/01/21	4.13%	Building construction-Main Campus
PARKWAY AUTHORITY														
Revenue Bonds														
	Issue dated 7/31/2018	17-16A	166,370,000	163,540,000	-	5,435,000	7,497,125	158,105,000	-	-	158,105,000	06/01/47	3.73%	Roads to Prosperity
	Issue dated 6/23/2021	17-16A	333,000,000	-	333,630,000	-	-	333,630,000	-	-	333,630,000	06/01/51	2.62%	Roads to Prosperity
POTOMAC STATE COLLEGE														
Lease Obligations														
	U12ENERGYLEASE-PSC		1,255,399	660,043	-	94,114	17,419	565,929	-	-	565,929	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
Lottery Revenue Bonds														
	1 - Issue dated 5/15/2012	18-9D	25,575,000	15,594,500	-	1,935,000	643,800	13,659,500	-	-	13,659,500	07/01/27	2.78%	School Construction and Maintenance
	1 - Issue dated 4/4/2013	18-9D	24,425,000	15,745,000	-	1,650,000	787,250	14,095,000	-	-	14,095,000	07/01/28	2.70%	School Construction and Maintenance
	Issue dated 5/21/2014 A		26,055,000	17,750,000	-	1,610,000	887,500	16,140,000	-	-	16,140,000	07/01/29	2.81%	School Construction and Maintenance
	Issue dated 1/14/2016 A	18-9D	21,340,000	16,965,000	-	1,205,000	830,813	15,760,000	-	-	15,760,000	07/01/31	2.58%	School Construction and Maintenance
	Issue dated 11/1/2016 B	18-9D	21,255,000	18,100,000	-	1,160,000	881,800	16,940,000	-	-	16,940,000	07/01/32	2.68%	School Construction and Maintenance
	Issue dated 4/18/2018 A		39,580,000	35,810,000	-	2,030,000	1,617,850	33,780,000	-	-	33,780,000	07/01/33	2.85%	School Construction and Maintenance
Excess Lottery Revenue Bonds														
	Issue dated 7/14/2010B		25,000,000	18,760,000	-	695,000	897,075	18,065,000	-	-	18,065,000	07/01/30	4.39%	School Construction and Maintenance
	Issue dated 11/4/2015 Series 2015A		63,640,000	53,040,000	-	5,555,000	2,652,000	47,485,000	-	-	47,485,000	07/01/28	2.48%	Refunding
Excess Lottery Revenue Bonds (Qualified School Construction Bonds)														
	2 - Issue dated 7/9/2009A		30,000,000	30,000,000	-	-	-	30,000,000	-	21,400,000	8,600,000	06/15/24	0.12%	School Construction and Maintenance
	3 - Issue dated 11/17/2009B		48,200,000	48,200,000	-	-	-	48,200,000	-	29,466,290	18,733,710	06/15/26	0.88%	School Construction and Maintenance
	4 - Issue dated 6/24/2010A		72,280,000	72,280,000	-	-	-	72,280,000	-	40,698,252	31,581,748	06/15/27	2.17%	School Construction and Maintenance

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Spending Unit - Unaudited
 July 1, 2020 - June 30, 2021

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 7/1/2020	Debt Issued 7/1/2020 through 6/30/2021	Principal Paid 7/1/2020 through 6/30/2021	Interest Paid 7/1/2020 through 6/30/2021	Principal Outstanding 6/30/2021	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
SCHOOL BUILDING AUTHORITY (cont)														
1 - Interest is paid from a capitalized interest account.														
2 - Bullet maturity of June 15, 2024. SBA makes payments into a sinking fund over the 15 year 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	225,000	-	150,000	-	75,000	-	-	75,000	06/01/22	0.00%	Sara Cree Demolition
			1,200,000	1,200,000	-	175,000	-	1,025,000	-	-	1,025,000	06/15/26	0.00%	Snyder/Byrd Science Renovation - Energy Savings
	Lease Obligations		1,000,000	25,200	-	25,200	52	(0)	-	-	(0)	09/01/20	1.67%	Soccer Field Turf
			9,500,000	9,181,678	-	56,347	269,228	9,125,331	-	-	9,125,331	not provided	2.88%	Tomac Place Housing - Shepherd University Foundation Supporting Organizati
			8,500,000	8,215,186	-	50,416	240,888	8,164,770	-	-	8,164,770	not provided	2.88%	Tomac Place Housing - Shepherd University Foundation Supporting Organizati
			3,892,000	3,761,586	-	23,085	110,298	3,738,501	-	-	3,738,501	not provided	2.88%	Tomac Place Housing - Shepherd University Foundation Supporting Organizati
	Issued 6/15/2019		445,144	390,473	-	57,405	18,019	333,068	-	-	333,068	06/15/26	4.89%	Ram Stadium Turf Replacement
	Revenue Bonds													
	Issue dated 11/5/2013		6,730,000	4,255,000	-	420,000	153,543	3,835,000	-	-	3,835,000	06/01/33	3.56%	Refunding 03 and 04 bonds
	Issue dated 3/8/2017		35,282,000	30,502,505	-	1,376,643	1,100,954	29,125,861	-	-	29,125,861	12/01/36	3.65%	Refunding 05 and 07 bonds
TRANSPORTATION, DEPT. OF														
General Obligation Bonds														
Safe Road Amendment														
	Issue dated 7/9/2010A	CONSTITUTION	35,135,000	21,905,000	-	7,015,000	876,200	14,890,000	-	14,890,000	-	06/01/23	3.16%	Refunding
	Issue dated 4/16/2015A	CONSTITUTION	133,710,000	78,925,000	-	11,355,000	3,946,250	67,570,000	-	-	67,570,000	06/01/25	1.73%	Refunding
Roads to Prosperity														
	Issue dated 6/7/2018 A	CONSTITUTION	167,600,000	132,055,000	-	18,660,000	5,928,931	113,395,000	-	-	113,395,000	06/01/43	2.85%	Roads to Prosperity
	Issue dated 6/7/2018 B-1	CONSTITUTION	330,345,000	330,345,000	-	-	16,517,250	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	-	-	14,316,700	302,055,000	-	-	302,055,000	06/01/43	Variable	Roads to Prosperity
	Issue dated 12/17/2019A-1	CONSTITUTION	319,715,000	319,715,000	-	-	15,985,750	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	-	-	14,014,250	280,285,000	-	-	280,285,000	06/01/44	Variable	Roads to Prosperity
	Issue dated 6/3/2021AB	CONSTITUTION	214,085,000	-	214,085,000	-	-	214,085,000	-	-	214,085,000	06/01/46	2.54%	Roads to Prosperity
Revenue Bonds														
	Issue dated 12/15/16A	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 10/18/17A	WVC 17-17A	219,985,000	190,265,000	-	15,125,000	9,135,125	175,140,000	-	-	175,140,000	09/01/29	2.15%	Highway Construction - GARVEE 2017
	Issue dated 7/17/18A	WVC 17-17A	78,810,000	75,455,000	-	3,850,000	3,676,500	71,605,000	-	-	71,605,000	09/01/33	3.03%	Highway & Bridge Projects - GARVEE 2018
WATER DEVELOPMENT AUTHORITY														
Revenue Bonds														
	Issue dated 12/4/12A-I	22C-1	4,430,000	980,000	-	155,000	21,025	825,000	-	-	825,000	11/01/25	2.05%	Refund 2002A
	Issue dated 12/4/12B-I	22C-1	15,965,000	9,035,000	-	1,140,000	341,450	7,895,000	-	-	7,895,000	11/01/26	2.05%	Refund 2003A-1 Bonds
	Issue dated 12/4/12A-II	22C-1	6,055,000	2,250,000	-	610,000	47,250	1,640,000	-	-	1,640,000	11/01/23	2.54%	Refund 2003A Bonds
	Issue dated 12/4/12B-II	22C-1	14,615,000	10,690,000	-	620,000	325,750	10,070,000	-	-	10,070,000	11/01/33	2.54%	Advance Refund 2003C Bonds
	Issue dated 12/4/12A-III	22C-1	16,015,000	13,380,000	-	475,000	468,169	12,905,000	-	-	12,905,000	07/01/39	3.51%	Refund 2000A Bonds
	Issue dated 12/4/12B-III	22C-1	9,775,000	8,145,000	-	270,000	279,187	7,875,000	-	-	7,875,000	07/01/40	3.51%	Refund 2000B Bonds
	Issue dated 10/29/13A-II	22C-1	40,245,000	24,455,000	-	2,175,000	1,017,938	22,280,000	-	-	22,280,000	11/01/29	3.11%	Refund 2003B and 2003D Bonds
	Issue dated 12/7/16A-II	22C-1	51,105,000	47,075,000	-	2,015,000	2,041,538	45,060,000	-	-	45,060,000	11/01/39	3.64%	Refund 2005 A-II, 2005 B-II and 2006A-I Bonds
	Issue dated 2/8/18 A-IV	22C-1	31,520,000	29,675,000	-	74,000	1,291,844	29,601,000	666,000	-	28,935,000	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	-	344,000	246,645	6,875,000	-	-	6,875,000	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	4,111,274	2,872,140	980,639	62,572	6,002,775	156,761	-	5,846,014	12/01/21	2.24%	Interim Design Loans
WEST LIBERTY UNIVERSITY														
Revenue Bonds														
	Issue dated 5/31/12		10,000,000	7,025,482	-	1,320,000	244,218	5,705,482	-	-	5,705,482	11/01/27	2.50%	Science Center and other improvements
	Issue dated 3/6/13		9,810,000	5,530,000	-	660,000	211,954	4,870,000	-	-	4,870,000	05/01/28	2.22%	University Refunding Revenue Bonds Series 2013
	Issue dated 9/20/18		5,132,000	4,940,000	-	315,667	282,637	4,624,333	-	-	4,624,333	06/01/38	3.65%	Capital Improvements
	Issue dated 5/20/21		3,020,000	-	3,020,000	-	-	3,020,000	76,817	-	2,943,183	05/01/36	2.17%	Tax Exempt Lease Purchase Obligation Series 2021
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL														
General Obligation Bonds														
	2 Issue dated 5/12/99A	31-15B	69,693,910	16,917,884	-	2,695,916	5,929,084	14,221,968	-	-	14,221,968	11/01/26	5.29%	Infrastructure & Economic Development
	Issue dated 9/14/11	31-15B	18,615,000	1,110,000	-	365,000	27,825	745,000	-	-	745,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
	Issue dated 1/22/15A	31-15B	65,965,000	55,535,000	-	5,130,000	2,302,600	50,405,000	-	-	50,405,000	11/01/26	1.77%	Refund a portion of 96D, 98A & 2006
	Issue dated 1/5/17	31-15B	28,215,000	21,925,000	-	4,525,000	960,500	17,400,000	-	-	17,400,000	11/01/26	2.06%	Refund final portion of 2006 Bonds
Revenue Bonds														
	Issue dated 12/4/2012A	31-15A	27,435,000	22,815,000	-	90,000	722,500	22,725,000	-	-	22,725,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
	Issue dated 11/30/2016A	31-15A	74,320,000	66,485,000	-	3,010,000	3,111,300	63,475,000	-	-	63,475,000	10/01/45	Variable	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	62,245,000	-	2,885,000	3,040,125	59,360,000	-	-	59,360,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
WV STATE UNIVERSITY														
Revenue Bonds														
	Issue dated 12/18/2012		8,930,000	8,521,667	-	55,000	147,624	8,466,667	-	8,466,667	(0)	10/01/37	3.46%	Refund 1996 bonds and capital improvements
	Issue dated 2/20/13 Series A		2,815,000	450,417	-	335,000	9,360	115,417	-	115,417	(0)	10/01/21	2.27%	Refund 2002 Bonds & capital improvements
	Issue dated 02/6/14		2,700,000	2,273,000	-	102,000	72,419	2,171,000	-	-	2,171,000	10/01/33	6.65%	Athletic Complex
	Issue dated 5/5/2021		40,500,000	-	40,500,000	-	-	40,500,000	-	-	40,500,000	06/01/45	1.90%	Future Advance Project Funding Note

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ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 7/1/2020	Debt Issued 7/1/2020 through 6/30/2021	Principal Paid 7/1/2020 through 6/30/2021	Interest Paid 7/1/2020 through 6/30/2021	Principal Outstanding 6/30/2021	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
WV STATE POLICE														
	Lease Obligations													
	Issue date 6/1/2016, effective 10/1/2016			2,426,690	-	3,036,682	-	(609,992)	(609,992)	-	-	09/31/41	0.00%	Fairmont Troop 1 Headquarters
WV UNIVERSITY														
	Revenue Bonds													
	Issue dated 8/16/11A		12,710,197	8,298,849	-	601,012	310,357	7,697,838	-	-	7,697,838	08/16/26	3.90%	Purchase of Building
	Issue dated 9/22/11B		187,605,000	143,720,000	-	-	-	143,720,000	-	143,720,000	-	10/01/36	3.46%	Refund various leases & finance improvements
	Issue dated 07/26/12A		13,270,555	11,302,397	-	309,469	505,126	10,992,928	-	-	10,992,928	04/01/42	4.50%	Suncrest Center Property Acquisition
	Issue dated 12/13/12B		4,800,000	3,280,959	-	232,003	90,274	3,048,956	-	-	3,048,956	12/01/32	Variable	Loop Acquisition
	Issue dated 1/29/13 A		138,325,000	135,630,000	-	-	-	135,630,000	-	-	-	10/01/42	3.53%	Refunding & Improvement Revenue Bonds 2013 Series A
	Issue dated 1/29/13 B (Taxable)		72,180,000	37,270,000	-	10,605,000	1,086,298	26,665,000	-	-	26,665,000	10/01/42	2.97%	Refunding & Improvement Revenue Bonds 2013 Series B
	Issue dated 9/16/14A		60,000,000	60,000,000	-	-	-	60,000,000	-	60,000,000	-	10/01/44	3.87%	Improvement Revenue Bonds
	Issue dated 9/16/14B (Taxable)		79,050,000	79,050,000	-	-	3,534,326	79,050,000	-	-	79,050,000	10/01/42	3.87%	Improvement Revenue Bonds
	*Issue dated 6/29/16		191,666	17,570,439	-	677,966	296,092	16,892,473	-	-	16,892,473	06/01/46	Variable	HSC Infrastructure
	Issue dated 9/25/19		85,840,000	85,840,000	-	707,500	1,920,775	85,132,500	-	-	85,132,500	10/01/49	3.08%	Improvement Revenue Bonds, Series 2019A
	Issue dated 9/25/19		39,125,000	39,125,000	-	-	1,956,250	39,125,000	-	-	39,125,000	10/01/41	1.82%	Revenue Refunding Bonds, Series 2019B
	Issue dated 3/1/2020		377,785,000	377,785,000	-	-	8,861,693	377,785,000	-	-	377,785,000	10/01/44	2.45%	Refund outstanding improvement revenue bonds 2011B, 2013A, 2014A
	Issue dated 8/6/2020		12,500,000	-	12,500,000	654,975	242,292	11,845,026	-	-	11,845,026	10/01/44	2.46%	Improvement Revenue Bonds, Series 2020A
	Issue dated 5/1/2021 Series A		25,670,000	-	25,670,000	-	-	25,670,000	-	-	25,670,000	10/01/44	3.11%	Improvement Revenue Bonds, Series 2021A
	Issue dated 5/1/2021 Series B		45,005,000	-	45,005,000	-	-	45,005,000	-	-	45,005,000	10/10/41	3.06%	Improvement Revenue Bonds, Series 2021B (taxable)
	Lease Obligations													
	U07ENERGYLEASE		7,798,000	1,844,678	-	883,871	64,129	960,807	-	-	960,807	06/27/22	4.22%	Energy Efficiency Project, Phase 1
	U12ENERGYLEASE-MC		7,939,141	4,174,108	-	595,176	110,156	3,578,932	-	-	3,578,932	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
	WVU-A028-TBD Monongalia County Ballpark		407,222	362,387	-	8,693	16,307	353,694	-	-	353,694	06/01/44	4.50%	Monongalia County Ballpark
	Energy Efficient Project Phase 3D		4,715,377	4,707,170	-	275,819	166,264	4,431,351	-	-	4,431,351	12/13/33	0.00%	Energy Efficient Project Phase 3D
	U20 FIN-DELL		651,397	507,535	-	119,266	21,026	388,270	-	-	388,270	03/01/24	0.00%	Printer
	U21 LEICALEASE		799,047	-	799,047	-	-	799,047	-	-	799,047	05/01/24	3.09%	Finance microscope and related software
	U17ITSKEYGOV-Sun MGT		52,650	-	52,650	-	-	52,650	-	-	52,650	07/15/23	2.15%	Finance network computer
	U20 FIN-DELL HSC		234,534	-	234,534	50,242	-	184,292	-	-	184,292	08/01/20	3.55%	Finance server equipment and software
	Notes Payable													
	WVUIC Dynamometer		2,723,346	3,000,000	-	2,620,279	105,597	379,721	-	-	379,721	06/28/21	3.52%	Finance dynamometer equipment
Total				12,556,245,682	2,323,552,034	509,088,874	361,779,408	14,370,708,842	24,541,863	1,805,220,877	12,540,946,103			

Spending Units Reporting No Debt:

Accountancy, Board of
 Acupuncture, WV Board of
 Adjutant General
 Administrative Services, Division of (WV Department of Homeland Security)
 Aeronautics Commission, WVDOT
 Agriculture, Department of
 Air Quality Board, WV
 Alcohol Beverage Control Commission
 Architects, WV State Board of
 Armory Board
 Athletic Commission, WV State
 Attorney General
 Auditors Office
 Barbers & Cosmetologists, Board of
 Blue Ridge Community and Technical College
 Budget Office
 Chiropractic Examiners, Board of
 Coal Mine Health and Safety, Board of
 Commerce, Office of the Cabinet Secretary Department of
 Consolidated Public Retirement Board, WV
 Contractor Licensing Board
 Corrections/Rehab - Bureau of Juvenile Services
 Counseling, Examiners in
 Courthouse Facilities Improvement Authority
 Crime Victims Compensation Fund
 Deaf & Hard of Hearing, Commission for the
 Dentistry Examiners, WV Board of
 Developmental Disabilities Council
 Dietitians, Board of Licensed
 Division of Energy, WV
 Eastern West Virginia Community and Technical College
 Economic Opportunity (formerly Development Office)
 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
 Governor's Office
 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
 Labor, WV Division of
 Landscape Architects, State Board of
 Legislative Claims Commission
 Library Commission, WV
 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
 Occupational Therapy, Board of
 Oil and Gas, Office of (DEP)
 Optometry, WV 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
 Respiratory Care, WV Board 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
 Social Work Examiners
 Southern WV Community College
 Speech-Language Pathology & Audiology, WV Board of Examiners for
 Tax Department, WV State
 Tax Appeals, Office of
 Tourism, WV Department of
 Treasurer's Office
 Treasury Investments, WV Board of
 Veterinary Medicine, Board of
 West Virginia University at Parkersburg
 Women's Commission
 WVNET

Spending Units NOT Reporting:

Arts, Culture, & History, The Department of
 Bluefield State College
 Licensed Practical Nurses, Board of Examiners for
 Northern Community and Technical College, West Virginia
 Supreme Court
 Surveyors, WV Board of Professional