



ANNUAL DEBT POSITION REPORT

Fiscal Year 2017



West Virginia State Treasurer
John D. Perdue

Executive Summary

The State of West Virginia ended fiscal year 2017 with a net tax supported debt of \$1.52 billion, a decrease of approximately 5% from June 30, 2016 when the net tax supported debt was \$1.60 billion.

The table below sets forth the sources of the change in net tax supported debt outstanding from June 30, 2016 to June 30, 2017 (in thousands):

Net Tax Supported Debt, June 30, 2016 (000)	\$1,601,350
Plus: Leases & Notes Incurred	26,036
Plus: Lottery Revenue Bonds Issued	21,255
Plus: General Obligation Bonds Issued	28,215
(Less: General Obligation Bonds retired)	(114,188)
(Less: Revenue Bonds retired)	(53,540)
(Less: Lease Principal Payments – plus adjustments)	(38,734)
(Change in Escrow/Reserve Funds +/-)	51,030
Net Tax Supported Debt, June 30, 2017	\$1,521,424

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DISCLAIMER

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

Glennville State College, West Virginia Parkway Authority and Shepherd University failed to file a quarterly report for June 30, 2017. However, their final balances included in this report have been updated to reflect amounts which were reported subsequent to June 30, 2017.



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Section 1

Debt Review Fiscal Year 2017



West Virginia authorities/agencies issued more than \$635 million in bonds during fiscal year 2017. A major reason for bond issuance was to take advantage of interest cost savings by refunding previously issued obligations. The State issued General Obligation refunding bonds for a net present value savings of \$3.8 million. There were five other authorities that also took advantage of market conditions and were able to realize savings through the issuance of revenue refunding bonds.

Fiscal Year 2017 also saw the issuance of “new money” bonds for the School Building Authority. Lottery Revenue bonds provided \$25 million to projects in 20 counties throughout West Virginia. Other authorities/agencies which issued “new money” bonds during fiscal year 2017 include the Hospital Finance Authority, the Housing Development Fund, and the Commissioner of Highways.

West Virginia Bonds Issued (by agency)* Fiscal Year 2017

*(does not include WVU bonds which were reported as authorized during fiscal year 2016)

Issuer	Amount	Purpose
Economic Development Authority	\$207,693	HINO Motors
Economic Development Authority	\$34,988,509	Gestamp
Economic Development Authority	\$51,305,000	Morgantown Energy Associates (refunding)
Economic Development Authority	\$4,310,000	Charleston Stadium (refunding)
Economic Development Authority	\$46,676,519	Knauf Insulation Inc.
Economic Development Authority	\$5,597,730	Hino Motors
Economic Development Authority	\$3,587,673	Edgewood Summit
Hospital Finance Authority 2017A, West Virginia United Health Systems Obligated Group	\$185,320,000	New Money
Housing Development Fund 2017A&B	\$39,505,000	New Money & Refunding
School Building Authority	\$21,255,000	New Money
Shepherd University	\$35,282,000	Refunding
Commissioner of Highways	\$53,380,000	New Money
Water Development Authority	\$51,105,000	Refunding
State of West Virginia General Obligation	\$28,215,000	Refunding
Infrastructure and Jobs Development Council	\$74,320,000	Refunding
Total	\$635,055,124	



Cost of Issuance

When West Virginia state bonds are issued, there are a number of professionals that provide services in order to sell the bonds. The following are the professional services most common in the marketing 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 at the right shows the underwriters that worked on West Virginia’s bonds during fiscal year 2017.

Please be aware that the information contained in this chart comes from “Report of Final Sale” filings that the West Virginia State Treasurer’s Office receives after bonds are issued. There were four bond issues which had no “Report of Final Sale,” filed with the Treasurer’s Office. These included three bonds issued by the Economic Development Authority and one issue for the Housing Development Fund.





Cost of Issuance (continued)

Bond Counsel – Bond counsel prepares the necessary legal documents and ensures that a bond issue meets State and Federal legal requirements. Bond counsel prepares a legal opinion stating that 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 1800’s. In most cases, there is also an opinion from underwriter’s counsel and sometimes 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 of the relevant materials over the course of the issuance process. The collection of these materials is called a transcript and is a permanent record that is kept as a reference of all of the steps in and documentation of the issuance of the bonds. The information below shows bond counsel that worked on West Virginia’s bonds during fiscal year 2017. As previously mentioned, please be aware that the information contained in this chart comes from “Report of Final Sale” filings that the West Virginia State Treasurer’s Office receives after bonds are issued (as discussed on page five).

Bond Counsel Fees on West Virginia Bonds Issued Fiscal Year 2017

Bond Counsel	Number of Issues	Fees	Issuing Entities
Bowles Rice LLP	2	\$85,000	Economic Development Authority and Shepherd University
Goodwin & Goodwin LLP	1	\$30,000	State of West Virginia General Obligation Refunding Bonds
Jackson Kelly PLLC	4	\$160,000	Economic Development Authority, Commissioner of Highways, Water Development Authority and Infrastructure and Jobs Development Council
Spilman Thomas & Battle PLLC	1	\$250,000	Hospital Finance Authority
White Law Offices	1	\$22,500	School Building Authority



Financial Advisor – While bond counsel is working on the legal aspects of the bond issue and the Underwriter(s) are determining the market reception of the offering, the financial advisor is helping to guide the issuer through the entire process.

Again, the data provided is according to all "Reports of Final Sale" filed with the West Virginia State Treasurer's Office. According to our records, Public Resources Advisory Group (PRAG) worked on five bond issues during fiscal year 2017 with fees totaling \$250,000.

The West Virginia Hospital Finance Authority utilized Raymond James on the one series of bonds that it issued during the 2017 fiscal year. According to the filing, the financial advisory fee was \$468,060.

Public Resources Advisory Group (PRAG)

- Financial Advisor on 5 issues
- Fees: \$250,000

Raymond James

- Financial Advisor on 1 issue
- Fees: \$468,060

Moody's

- Number of issues rated: 7
- Fees: \$224,733

S&P

- Number of issues rated: 4
- Fees: \$157,250

Fitch

- Number of issues rated: 3
- Fees: \$65,829

Rating Agencies – Ratings are important measurements because they give potential investors an 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 agency or authority may decide not to offer their bonds to the market but rather issue the bonds through a private placement 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 which received a rating and the fees paid.



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Section 2

Net Tax Supported Debt Outstanding



West Virginia Net Tax Supported Debt

June 30, 2017

Type of Debt	Principal Outstanding June 30, 2017
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 151,160,000
Infrastructure Improvement Bonds	<u>156,460,960</u>
Total General Obligation Bonds	\$ 307,620,960
REVENUE BONDS	
School Building Authority Capital Improvement Bonds	72,105,000
Economic Development Authority, Lottery Revenue Bonds	135,940,000
Economic Development Authority, Excess Lottery Revenue Bonds	133,415,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds	203,650,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	104,930,000
School Building Authority, Excess Lottery Revenue Bonds	152,210,000
School Building Authority, Excess Lottery Revenue Bonds(QSCBs)	150,480,000
West Virginia Infrastructure & Jobs Development Council	<u>70,100,000</u>
Total Revenue Bonds	1,073,095,000
TOTAL LEASE & NOTES PAYABLE OBLIGATIONS	<u>340,488,736</u>
GROSS TAX SUPPORTED DEBT	1,721,204,696
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
Economic Development Authority, Excess Lottery Revenue Bonds	(19,782,648)
Infrastructure Improvement Bonds, General Obligation Bonds	(26,100,000)
School Building Authority Capital Improvement Revenue Bonds	(23,020,801)
School Building Authority, Excess Lottery Revenue Bonds	(63,220,000)
School Building Authority, Excess Lottery Revenue Bonds(QSCBs)	<u>(67,657,682)</u>
Total Deductions	(199,781,131)
NET TAX SUPPORTED DEBT	\$ <u>1,521,423,565</u>



West Virginia had a net tax supported debt outstanding of \$1.52 billion as of June 30, 2017. The amount of net tax supported debt in this report does not include claims and judgments, accrued compensated absences, pension costs, other post-employment benefit costs or other liabilities of the state. Those obligations are detailed in the state’s Comprehensive Annual Financial Report (CAFR), which is available from the Division of Finance of the Department of Administration or online at www.wvfinance.state.wv.us/cafrgap.htm.

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

GENERAL OBLIGATION BONDS

Approximately \$281.5 million (net of escrowed bonds) of West Virginia’s \$1.52 billion in outstanding net tax supported debt as of June 30, 2017 consisted of GO bonds. Over the years, West Virginia has issued GO bonds for road construction, school construction, veterans’ bonuses and infrastructure development. All of these bonds carry a pledge of the state to levy taxes if funds are insufficient to meet debt service. Outstanding GO bonds include roads bonds and infrastructure improvement bonds.

Senate Joint Resolution 6 was adopted by the Legislature on April 8, 2017 to propose an amendment to the Constitution authorizing the issuance and sale of \$1.6 billion in GO road bonds and a special election to ratify or reject the amendment, entitled the Roads to Prosperity Amendment of 2017. The special election and the amendment are discussed further in Section 7, “Subsequent Events,” on page 35.

General Obligation Bonds as of June 30, 2017

	Principal Outstanding	Funds in Reserve	Number of Issues Outstanding	Final Maturity
Safe Road Bonds	\$151,160,000	N/A	2	6/1/2025
Infrastructure Improvement Bonds	\$156,460,960	\$26,100,000	7	11/1/2026



Section 2 - West Virginia Net Tax Supported Debt June 30, 2017 (continued)

GENERAL OBLIGATION BONDS (continued)

ROAD BONDS

The Safe Roads Amendment of 1996 had \$151 million outstanding as of June 30, 2017. All GO road bonds that were authorized by the Safe Roads Amendment have been issued. There are currently no remaining authorizations for the issuance of GO road bonds.

The debt service is approximately \$23 million for fiscal year 2018 through the final maturity in 2025.

As of June 30, 2017 the GO Road bonds will mature as follows:

1 - 5 years: 58%

6 - 10 years: 42%

General Obligation Road Bonds as of June 30, 2017

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY18- Maturity	Final Maturity
July 22, 2010	\$35.1 million	3.16%	\$6.8 million	June 1, 2023
April 16, 2015	\$116.1 million	1.73%	\$18.1 million	June 1, 2025



INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2017 for the Infrastructure Improvement Amendment bonds was \$130 million (net of escrowed bonds). The Division of Debt Management reports these bonds on a cash basis; however, there is one series of bonds that were issued as Capital Appreciation Bonds (CABs). All of the bonds are repaid from a dedication of the required debt service amount of coal severance taxes and the taxing pledge of the state to meet any deficiencies. All GO infrastructure bonds that were 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. During the last half of fiscal year 2017, the state refunded more than \$31.6 million of GO Infrastructure Bonds. This refunding resulted in a Net Present Value (NPV) savings of 12.0% of the par amount of the bonds refunded.

The combined debt service on the GO infrastructure bonds for fiscal year 2018 is approximately \$19 million. It increases slightly each year thereafter, leveling off at approximately \$22 million in fiscal year 2024 where it remains at that level until all bonds mature in November 2026. All figures are as of June 30, 2017.

As of June 30, 2017 the GO Infrastructure Improvement bonds will mature as follows:

1 - 5 years: 46%

6 - 10 years: 54%

General Obligation Infrastructure Improvement Bonds as of June 30, 2017

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY18- Maturity	Final Maturity
April 1, 1996A	\$5.0 million	5.81%	\$2.7 million	November 1, 2018
May 25, 1999A (CABs)	\$24.8 million	9.05%	\$8.6 million	November 1, 2026
September 28, 2011	\$3.4million	1.61%	\$605.8 thousand	November 1, 2022
January 29, 2015A	\$66.0 million	1.79%	\$8.3 million	November 1, 2026
January 29, 2015B	\$2.9 million	1.06%	\$1.5 million	November 1, 2018
January 12, 2017A	\$28.2 million	2.06%	\$3.5 million	November 1, 2026



Section 2 - West Virginia Net Tax Supported Debt June 30, 2017 (continued)

REVENUE BONDS

Approximately \$1.1 billion of West Virginia's \$1.52 billion in outstanding net tax supported debt as of June 30, 2017, consisted of revenue bonds. The revenue bonds in this calculation include School Building Authority Capital Improvement bonds that rely on an annual general revenue appropriation for debt service, Lottery and Excess Lottery revenue bonds of the West Virginia Economic Development Authority, Excess Lottery Revenue bonds of the West Virginia Higher Education Policy Commission (including Build America Bonds), Lottery and Excess Lottery revenue bonds of the West Virginia School Building Authority and Excess Lottery Revenue Bonds of the West Virginia Infrastructure and Jobs Development Council.

	Principal Outstanding at 6/30/2017	Funds in Escrow, Reserve or Sinking Fund	Number of Issues Outstanding	Final Maturity
School Building Authority Capital Improvement Bonds	\$72,105,000	\$23,020,801	1	7/1/2022
Economic Development Authority Lottery Revenue Bonds	\$135,940,000	N/A	1	6/15/2040
Economic Development Authority Excess Lottery Revenue Bonds	\$133,415,000	\$19,782,648	1	7/1/2026
Higher Education Policy Commission, Excess Lottery Revenue Bonds	203,650,000	N/A	5	7/1/2039
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	\$50,265,000	N/A	1	4/1/2040
School Building Authority Lottery Revenue Bonds	\$104,930,000	N/A	5	7/1/2032
School Building Authority, Excess Lottery Revenue Bonds	\$152,210,000	\$63,220,000	3	7/1/2030
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	\$150,480,000	\$67,657,682	3	6/15/2027
West Virginia Infrastructure & Jobs Development Council	\$70,100,000	N/A	1	7/1/2034



School Building Authority Capital Improvement Revenue Bonds

The School Building Authority Capital Improvement Revenue bonds which utilize general revenue appropriations for repayment consist of one refunding issuance. The principal outstanding on these bonds totaled \$72.1 million as of June 30, 2017. No “new money” bonds may be issued utilizing general revenue appropriations for repayment.

The combined debt service on the School Building Authority Capital Improvement Revenue bonds remains level at approximately \$23 million for fiscal years 2018 through 2021. The two final years of debt service, fiscal years 2022 & 2023, falls to \$8 million and \$2 million respectively.

Economic Development Authority Lottery Revenue Bonds

During fiscal year 2011, the Economic Development Authority issued \$155.6 million of Lottery Revenue Bonds. The bonds were issued to finance various projects including the following:

- Renovations and repairs at various Colleges and Universities;
- Building renovation of the Dow Tech Park for the Higher Education Policy Commission;
- Various renovations at the Capitol Complex; and
- Various renovations at state parks throughout West Virginia.

The State of West Virginia was the second state in the nation to issue bonds secured by funds from lottery revenues. West Virginia's first lottery revenue bonds (\$135.6 million) were issued by the School Building Authority in November 1994.

As of June 30, 2017, approximately \$135.9 million remain outstanding. The bonds have a level debt service of approximately \$9.9 million until they mature June 15, 2040.

Economic Development Authority Excess Lottery Revenue Bonds

In January 2004, the Economic Development Authority issued more than \$249.8 million in Excess Lottery Revenue Bonds (federally taxable) to provide funds for various economic development projects, capital improvement projects and infrastructure projects that promote economic development in West Virginia. The principal outstanding on these bonds is \$133.4 million as of June 30, 2017.

These bonds are secured through a pledge of revenues from the State Excess Lottery Revenue Fund. There is also a debt service reserve fund which was established when the bonds were sold. The reserve fund had a market value of approximately \$20 million at June 30, 2017.

The pledge of \$19 million in excess lottery revenues is annually transferred to the Economic Development Project Fund to pay the debt service on the bonds. The bonds mature in fiscal year 2027.



Section 2 - West Virginia Net Tax Supported Debt - June 30, 2017 (continued)

REVENUE BONDS (continued)

Higher Education Policy Commission Excess Lottery Revenue Bonds

The Higher Education Policy Commission has issued more than \$454 million of revenue bonds that are backed by a pledge of revenues from registration and tuition fees and from the state's Excess Lottery Revenue Fund. More than \$50 million of these Excess Lottery revenue bonds were issued as Build America Bonds (BABs).

The principal outstanding on all Higher Education Policy Commission Excess Lottery Revenue Bonds totaled \$253.9 million (net) as of June 30, 2017.

School Building Authority Lottery & Excess Lottery Revenue Bonds

Lottery Revenue Bonds - The West Virginia School Building Authority has five issues outstanding which are backed by certain funds of the West Virginia Lottery. The most recently issued bonds provided funds for the construction and/or renovation of various schools in more than 20 counties throughout West Virginia. The principal outstanding on all of these bonds was \$104.9 million as of June 30, 2017.

Excess Lottery Revenue Bonds - In August 2008, the School Building Authority issued \$102.1 million in bonds that are secured through a pledge of revenues from the State Excess Lottery Revenue Fund. These bonds represent the first issue that the School Building Authority authorized utilizing the Excess Lottery Revenue Fund. Another \$25 million and \$63 million were issued during fiscal years 2011 and 2016, respectively.

The School Building Authority has also issued Excess Lottery Revenue Bonds as Qualified School Construction Bonds (QSCBs). These bonds are different in structure because the interest on the bonds is paid by the federal government in the form of tax credits. All three series of QSCBs were issued with a "bullet" maturity which means that there is only one maturity date. The School Building Authority utilizes excess lottery revenue funds to make monthly payments into a sinking fund which will redeem the bonds at their "bullet" maturity date. The principal outstanding on all of the School Building Authority Excess Lottery Revenue bonds totaled \$171.8million (net of sinking fund and escrow balances) as of June 30, 2017.

The three series of Qualified School Construction Bonds (QSCBs) issued by the West Virginia School Building Authority were issued as "bullet" bonds which means that they are not subject to optional or annual mandatory sinking fund redemption prior to maturity. However, the bonds are subject to extraordinary mandatory redemption under certain circumstances.



West Virginia Infrastructure & Jobs Development Council

The West Virginia Water Development Authority (at the request of the West Virginia Infrastructure & Jobs Development Council) issued more than \$75.7 million of Excess Lottery Revenue Bonds in October 2014. These bonds were issued to fund various projects in the Chesapeake Bay/Greenbrier River Basin. The bonds have a level debt service of approximately \$6 million through their maturity of July 1, 2034. The principal outstanding on these bonds was \$70.1 million as of June 30, 2017.

Other bonds backed by funds from the West Virginia Lottery

The Economic Development Authority issued \$6.2 million in bonds for the construction of a parking garage at the state capitol in November 1999. This issue is secured through a lease agreement, which includes a non-funding clause, with the Secretary of Administration. These bonds carried a true interest cost of 5.59%. In November 2011, the state refunded these bonds by issuing more than \$3.6 million of revenue refunding bonds at a true interest cost of 3.06%. Lottery funds in the amount of \$500,000 per year are appropriated to the Parking Garage Fund. This obligation is classified as a lease agreement and has an outstanding principal of approximately \$2.2 million as of June 30, 2017. The bonds will mature on May 1, 2024.

The West Virginia Hospital Finance Authority issued \$10 million in bonds for a 120 bed long-term nursing home facility for veterans on the grounds of the Veterans Administration Medical Center in Clarksburg, West Virginia. The annual debt service on the bonds is approximately \$660,000 and is payable from net profits from the sale of Veterans Benefit Game lottery tickets. The bonds had a principal outstanding of approximately \$7.6 million on June 30, 2017, and will mature on March 1, 2034. This obligation is also classified as a lease.

LEASES/NOTES PAYABLE

The State of West Virginia depends on lease obligations to finance capital improvements, large purchases of computer equipment, vehicles and many other projects. There was approximately \$340 million in lease obligations outstanding as of June 30, 2017 (including notes payable). Additional detail about the lease obligations is contained in Appendix B, page 43.

Top 10 Agencies with Leases Outstanding (dollar value) as of June 30, 2017

1. *Secretary of Administration: \$132.8 million*
2. *State Building Commission: \$90.0 million*
3. *Shepherd University: \$23.5 million (includes notes payable)*
4. *Department of Environmental Protection: \$17.5 million*
5. *WVU: \$16.7 million (includes notes payable)*
6. *Department of Health & Human Resources: \$15.2 million*
7. *Travel Management: \$13.3 million*
8. *Veteran’s Assistance: \$7.4 million*
9. *Marshall University: \$5.6 million*
10. *WVU-Tech: \$5.5million*



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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, 2017

Agency/Authority	Type of Fund	Balance at June 30, 2017
General Obligation Infrastructure Improvement Amendment of 1994	Debt Service Fund	\$ 6*
General Obligation Infrastructure Improvement Amendment of 1994	Escrow Fund	\$26,100,000
General Obligation Safe Road Amendment of 1996	Debt Service Fund	\$32,881**
School Building Authority Excess Lottery Revenue Bonds (QSCBs)	Debt Service Sinking Fund	\$67,657,682
School Building Authority Excess Lottery	Escrow Fund	\$63,220,000
School Building Authority Capital Improvement Revenue Bonds	Debt Service Reserve	\$23,020,801
Economic Development Authority Excess Lottery Revenue Bonds	Debt Service Reserve	\$19,782,648

* - The balance as of July 31, 2017 was \$19.3 million.

** - This balance represents a reasonable carryover. Since June 30, 2017, 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 Branch Banking & Trust (BB&T) to pay debt service on the advance refunded bonds when they are called, plus any premium which may be due.



GENERAL OBLIGATION SAFE ROADS AMENDMENT OF 1996

The Safe Roads bonds are paid from a bona fide debt service fund which is administered by the West Virginia State Treasurer's Office. The Division of Highways makes a monthly transfer to this fund from the Road Fund. The monthly transfer amount is equal to 10% of the annual debt service requirement on all Safe Roads Bonds. The State Treasurer's Office pays the debt service on the bonds as it becomes due.

SCHOOL BUILDING AUTHORITY CAPITAL IMPROVEMENT EXCESS LOTTERY REVENUE BONDS

The School Building Authority has authorized and issued six series of bonds which are backed by funds from the Excess Lottery Revenue fund. The 2008 and 2010B series of bonds were issued without the requirement of a debt service reserve fund. The 2015A bonds established a debt service escrow fund to advance refund more than \$63 million of the 2008 bonds. The bonds will be called on July 1, 2018.

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

SCHOOL BUILDING AUTHORITY CAPITAL IMPROVEMENT REVENUE BONDS (backed by an annual legislative appropriation)

The School Building Authority Capital Improvement Revenue bonds which utilize General Revenue appropriations for debt service have a reserve fund established for future payment of debt service. This reserve fund had a market value of approximately \$23 million as of June 30, 2017.

ECONOMIC DEVELOPMENT AUTHORITY EXCESS LOTTERY REVENUE BONDS

These 2004 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 debt service reserve fund requirement is an amount equal to the maximum annual debt service on the bonds. According to the indenture, the 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 had a market value of approximately \$19.8 million as of June 30, 2017.



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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, 2017.

**General Obligation Bonds – Safe Road Bonds
As of June 30, 2017**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	15,985,000	7,206,650	23,191,650	135,175,000
2019	16,785,000	6,407,400	23,192,400	118,390,000
2020	17,560,000	5,633,000	23,193,000	100,830,000
2021	18,370,000	4,822,450	23,192,450	82,460,000
2022	19,220,000	3,974,100	23,194,100	63,240,000
2023-2025	63,240,000	6,347,100	69,587,100	-

**General Obligation Bonds - Infrastructure Bonds
As of June 30, 2017
(cash basis & net of escrowed bonds)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	10,455,816	8,921,497	19,377,313	119,905,144
2019	11,902,510	8,654,459	20,556,969	108,002,634
2020	12,514,750	9,432,725	21,947,475	95,487,884
2021	12,715,916	9,220,009	21,935,925	82,771,968
2022	13,003,124	8,951,777	21,954,900	69,768,844
2023-2027	69,768,844	40,982,906	110,751,750	-



**Revenue Bonds - School Building Authority Capital Improvement Bonds
As of June 30, 2017**

(refunding bonds were issued subsequent to June 30, 2017, see Page 35)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	19,885,000	3,539,770	23,424,770	52,220,000
2019	20,850,000	2,570,520	23,420,520	31,370,000
2020	21,905,000	1,528,020	23,433,020	9,465,000
2021 -2022	9,465,000	512,990	9,977,990	-

**Revenue Bonds - Economic Development Authority Lottery &
Excess Lottery Revenue Bonds
As of June 30, 2017**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	14,605,000	14,075,076	28,680,076	254,750,000
2019	15,380,000	13,287,068	28,667,068	239,370,000
2020	16,170,000	12,480,466	28,650,466	223,200,000
2021	16,990,000	11,640,687	28,630,687	206,210,000
2022	17,895,000	10,670,815	28,565,815	188,315,000
2023-2027	94,285,000	36,549,631	130,834,631	94,030,000
2028-2032	29,415,000	20,570,838	49,985,838	64,615,000
2033-2037	37,390,000	12,597,250	49,987,250	27,225,000
2038-2040	27,225,000	2,766,750	29,991,750	-



**Higher Education Policy Commission – Excess Lottery Revenue Bonds
As of June 30, 2017 (net of escrowed bonds)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	7,975,000	13,311,102	21,286,102	245,940,000
2019	8,365,000	12,915,856	21,280,856	237,575,000
2020	8,760,000	12,529,444	21,289,444	228,815,000
2021	9,160,000	12,120,069	21,280,068	219,655,000
2022	9,610,000	11,675,181	21,285,181	210,045,000
2023-2027	55,400,000	50,956,428	106,356,428	154,645,000
2028-2032	70,220,000	34,999,723	105,219,723	84,425,000
2033-2037	56,040,000	16,978,863	73,018,863	28,385,000
2038-2042	28,385,000	3,438,980	31,823,980	-

**Revenue Bonds - School Building Authority Lottery & Excess Lottery Revenue Bonds
As of June 30, 2017 (net, principal includes payments to sinking fund)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	21,329,946	9,250,450	30,580,396	255,412,372
2019	21,854,946	8,721,313	30,576,259	233,557,426
2020	22,364,946	8,213,663	30,578,609	211,192,480
2021	23,004,946	7,580,238	30,585,184	188,187,534
2022	23,649,946	6,923,363	30,573,309	164,537,588
2023-2027	122,827,588	23,333,150	146,160,738	41,710,000
2028-2032	41,710,000	4,255,000	45,965,000	-



**West Virginia Infrastructure and Jobs Development Council –
Excess Lottery Revenue Bonds
As of June 30, 2017**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2018	2,490,000	3,442,750	5,932,750	67,610,000
2019	2,615,000	3,315,125	5,930,125	64,995,000
2020	2,750,000	3,181,000	5,931,000	62,245,000
2021	2,885,000	3,040,125	5,925,125	53,360,000
2022	3,030,000	2,892,250	5,922,250	56,330,000
2023-2027	17,570,000	11,971,750	29,541,750	38,760,000
2028-2032	22,430,000	6,995,750	29,425,750	16,330,000
2033-2035	16,330,000	1,251,250	17,581,250	-



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Section 5

West Virginia Non Tax Supported Debt

Fiscal Year 2017



West Virginia Non Tax Supported Debt

June 30, 2017

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

West Virginia had a non tax supported debt of approximately \$6.2 billion outstanding as of June 30, 2017. Additional detail about the bond issues is contained in Appendix B, page 43.

Issuer	Principal Outstanding June 30, 2017
Concord University	\$ 16,140,000
Economic Development Authority	1,734,991,965
Fairmont State University	75,135,667
Glenville State College	33,144,417
Higher Education Policy Commission	69,254,336
Highways, Division of	53,380,000
Hospital Finance Authority	2,025,735,558
Housing Development Fund	344,650,000
Infrastructure & Jobs Development Council	98,755,000
Marshall University	79,545,000
Mountwest Community and Technical College	1,910,319
Parkway Authority	20,090,000
Regional Jail Authority	38,020,000
Shepherd University	39,798,098
Tobacco Settlement Finance Authority	795,948,000
Water Development Authority	179,825,000
West Liberty University	15,650,000
West Virginia State University	12,622,250
West Virginia University	591,169,245
NON TAX SUPPORTED DEBT	\$6,225,764,854



Section 6

Debt to be Retired

Fiscal Year 2018



Debt to be Retired - Fiscal Year 2018

The following charts show various obligations which are anticipated to mature during fiscal year 2018. Of course, the final payment is dependent on various factors such as early redemption of the obligations, refinancing and timing of payments.

<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$3,361,478 •Final payment: April 1, 2018 	<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$2,820,347 •Final payment: April 1, 2018 	<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$131,751 •Final payment: May 1, 2018
<p>Fairmont State University</p> <ul style="list-style-type: none"> •Purpose: Fire Alarm System •Original issue amount: \$198,522 •Final payment: October 1, 2017 	<p>Higher Education Policy Commission</p> <ul style="list-style-type: none"> •Purpose: Various Capital Projects •Original issue amount: \$10,080,000 •Final payment: April 1, 2018 	<p>Hospital Finance Authority</p> <ul style="list-style-type: none"> •WVU Medical Corp. •Original issue amount: \$8,815,000 •Final Payment: January 1, 2018



Marshall University Graduate College

- Purpose: Refinance Academic Building
- Original issue amount: \$3,177,495
- Final Payment: September 1, 2017

Natural Resources

- Purpose: Land Acquisition
- Original issue amount: \$1,342,187
- Final payment: December 31, 2017

State Police

- Purpose: Detachment Office
- Original issue amount: \$144,000
- Final payment: July 31, 2017

West Virginia University

- Purpose: Zeiss Microscope
- Original issue amount: \$86,784
- Final Payment: September 1, 2017

WVU Tech

- Purpose: Building Renovation/Equipment
- Original issue amount: \$10,800,000
- Final payment: September 16, 2017



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Section 7

Subsequent Events



Subsequent Events

Subsequent to June 30, 2017, several events occurred which will have an impact on the debt position of the State of West Virginia.

Roads to Prosperity Amendment of 2017

West Virginia voters said "yes" to a constitutional amendment on October 7, 2017. The "Roads to Property Amendment of 2017," authorizes the issuance of up to \$1.6 billion in General Obligation bonds for the purpose of:

- (1) Matching available federal funds for highway and bridge construction in the state; and
- (2) General highway and secondary road and bridge construction or improvements in each of the fifty-five counties.

Governor Justice called the Legislature into its Third Special Session of 2017 on December 1st to consider various items. Among those was proposed legislation and a concurrent resolution to enable to sale of the "Roads to Prosperity Amendment of 2017" bonds. On December 4, 2017, Senate Bill 3001 and Senate Concurrent Resolution 301 were introduced and enacted by the Legislature. That same day Governor Justice signed Enrolled Senate Bill 3001 into law. It is anticipated that the first series of the Roads to Prosperity Bonds will be sold in the spring of 2018.

Bonds Issued

There have been several West Virginia authorities/agencies which have issued bonds subsequent to June 30, 2017. They are as follows:

- West Virginia Economic Development Authority, Excess Lottery Revenue Bonds (Cacapon and Beech Fork Projects) – The Economic Development Authority issued two series of bonds for projects at Cacapon State Park and Beech Fork State Park. The two series of bonds were issued on August 29, 2017 and totaled \$25 million
- Glenville State College Board of Governors, Improvement and Refunding Revenue Bonds – Glenville State College issued these bonds to consolidate and restructure their outstanding obligations and to provide funds for various capital improvements. The bonds totaled more \$36 million and are dated September 7, 2017.
- School Building Authority, Capital Improvement Refunding Revenue Bonds – The School Building Authority refunded more than \$72 million of previously issued bonds for a net present-value savings of more than \$5 million. The refunding revenue bonds are dated October 11, 2017.
- Commissioner of Highways Surface Transportation Improvements Special Obligation Notes – The Commissioner of Highways sent to market with approximately \$220 million of Special Obligation Notes. The bonds are to be repaid from future Federal Highway Grants. The bonds are dated October 26, 2017.



- Higher Education Policy Commission, Community and Technical Colleges Capital Improvement Refunding Revenue Bonds – The Higher Education Policy Commission refunded certain Excess Lottery Revenue Bonds with the issuance of more than \$64 million of refunding bonds dated November 21, 2017.

Proposed Bond Issues

Subsequent to June 30, 2017, the State Treasurer's Office has received several "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.

- Housing Development Fund
 - Proposed principal to be sold: \$7,400,000
 - Proposed sale date: October 30, 2017
- Economic Development Authority
 - Proposed principal to be sold: Not to exceed \$160,000,000
 - Proposed sale date: December 11, 2017
 - To advance refund the outstanding portion of the West Virginia Economic Development Authority Lottery Revenue Bonds, 2010 Series A
- Higher Education Policy Commission
 - Proposed principal to be sold: Not to exceed \$35,000,000
 - Proposed sale date: December 29, 2017
 - To refund the Commission's Revenue Refunding Bonds, Series 2007A, and certain maturities of the Commission's Revenue Bonds, 2010A



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Appendix A

Debt by Type

Fiscal Year 2017



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Debt Position Report, Debt by Type
July 1, 2016 - June 30, 2017
Note: This is an unaudited report

Type of Debt	Agency	Debt Issued		Principal Paid		Interest Paid		Principal Outstanding	Adjustments (Defeasance, Refunding, Debt Called, etc.)	Adjusted Principal Outstanding
		Principal Outstanding 6/30/2016	6/30/2017	7/1/2016 through 6/30/2017	7/1/2016 through 6/30/2017	7/1/2016 through 6/30/2017	7/1/2016 through 6/30/2017			
General Obligation Bonds										
	Infrastructure Improvement Amendment	227,209,132	28,215,000	98,963,173	9,536,336	156,460,960	26,100,000			130,360,960
	Safe Roads Amendment	166,385,000	-	15,225,000	7,967,900	151,160,000	-			151,160,000
Total General Obligation Bonds		393,594,132	28,215,000	114,188,173	17,504,236	307,620,960	26,100,000			281,520,960

Revenue Bonds (paid from the General Revenue Fund)										
Principal disclosed is "prepaid principal" for the July 1 payment.										
	School Building Authority	91,040,000	-	18,935,000	4,486,520	72,105,000	-			72,105,000
Total Revenue Bonds (paid from GRF)		91,040,000	-	18,935,000	4,486,520	72,105,000	-			72,105,000

Lottery Revenue Bonds										
	Economic Development Authority	139,230,000	-	3,290,000	6,708,613	135,940,000	-			135,940,000
	Economic Development Authority (Excess Lottery)	144,065,000	-	10,650,000	8,338,326	133,415,000	-			133,415,000
	Higher Education Policy Commission (Excess Lottery)	211,255,000	-	7,605,000	9,861,532	203,650,000	-			203,650,000
	Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	3,823,673	50,265,000	-			50,265,000
	School Building Authority	89,100,000	21,255,000	5,425,000	4,774,332	104,930,000	-			104,930,000
	School Building Authority (Excess Lottery)	157,470,000	-	5,260,000	4,537,258	152,210,000	63,220,000			88,990,000
	School Building Authority - QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	67,657,682			82,822,318
	West Virginia Infrastructure & Jobs Development Council	72,475,000	-	2,375,000	3,564,375	70,100,000	-			70,100,000
Total Lottery Revenue Bonds		1,014,340,000	21,255,000	34,605,000	41,608,107	1,000,990,000	130,877,682			870,112,318

Revenue Bonds										
Administration, Department of										
	- Building Commission/Regional Jail	44,500,000	-	6,480,000	2,211,406	38,020,000	-			38,020,000
	- Tobacco Settlement Finance Authority	811,038,000	-	15,090,000	52,814,702	795,948,000	-			795,948,000
	Concord University	16,460,000	-	320,000	497,756	16,140,000	-			16,140,000
	Economic Development Authority	1,652,582,475	146,673,124	64,263,634	40,976,462	1,734,991,965	-			1,734,991,965
	Fairmont State University	78,208,038	-	3,072,371	2,867,107	75,135,667	-			75,135,667
	Glenville State College	34,623,034	-	800,533	948,231	33,822,501	678,084			33,144,417
	Higher Education Policy Commission	75,167,484	-	5,913,148	5,927,985	69,254,336	-			69,254,336
	Highways, Commissioner of	-	53,380,000	-	-	53,380,000	-			53,380,000
	Hospital Finance Authority	1,901,663,668	185,320,000	29,310,896	23,612,121	2,057,672,772	31,937,215			2,025,735,558
	Housing Development Fund	385,225,000	39,505,000	27,585,000	11,422,663	397,145,000	52,495,000			344,650,000
	Marshall University	82,320,000	-	2,775,000	3,771,576	79,545,000	-			79,545,000
	Mountwest Community and Technical College	2,289,241	-	378,922	90,563	1,910,319	-			1,910,319
	Parkway Authority	29,400,000	-	-	460,672	29,400,000	9,310,000			20,090,000
	Shepherd University	40,520,000	35,282,000	34,875,000	1,819,710	40,927,000	1,128,902			39,798,098
	Water Development Authority	191,760,000	51,105,000	8,305,000	7,576,852	234,560,000	54,735,000			179,825,000
	West Liberty University	16,870,000	-	1,220,000	404,080	15,650,000	-			15,650,000
	West Virginia Infrastructure & Jobs Development Council	105,865,000	74,320,000	2,830,000	3,634,005	177,355,000	78,600,000			98,755,000
	West Virginia State University	13,146,250	-	524,000	424,117	12,622,250	-			12,622,250
	West Virginia University	585,114,852	19,638,842	13,584,449	24,479,859	591,169,245	-			591,169,245
Total Revenue Bonds		6,066,753,041	605,223,966	217,327,953	183,939,864	6,454,649,054	228,884,201			6,225,764,854

Lease Obligations										
Administration, Department of										
	- Secretary	140,957,500	-	8,149,583	6,696,388	132,807,917	40,417			132,767,500
	- Building Commission	93,187,733	-	3,166,126	2,614,302	90,021,607	13,333			90,008,274
	- Travel Management	15,046,871	5,027,213	6,671,133	169,284	13,402,950	118,489			13,284,461
	- IS&C	1,753,891	-	448,861	18,842	1,305,030	-			1,305,030
	BridgeValley Community and Technical College	217,513	-	217,513	-	-	-			-
	Concord University	3,514,906	-	310,877	134,922	3,204,028	-			3,204,028
	Environmental Protection, Dept. of	18,604,182	-	1,103,556	698,980	17,500,626	-			17,500,626
	Fairmont State University	53,988	-	40,414	389	13,574	-			13,574
	Glenville State College	236,772	-	22,524	1,184	214,248	55,630			158,618
	Health & Human Resources, Division of	17,620,000	-	2,449,167	429,106	15,170,833	-			15,170,833
	Marshall University	4,393,617	2,359,038	1,112,953	141,503	5,639,702	-			5,639,702
	- Marshall University Graduate College	465,895	-	307,519	15,552	158,376	-			158,376
	Mountwest Community and Technical College	158,393	-	158,393	4,934	-	-			-
	Natural Resources	894,792	10,362,620	10,810,016	-	447,396	-			447,396
	Potomac State College	1,011,936	-	84,421	27,112	927,516	-			927,516
	Public Service Commission	3,828,750	-	147,500	197,927	3,681,250	-			3,681,250
	Shepherd University	22,994,535	-	106,624	7,013	22,887,911	35,838			22,852,073
	Veterans Assistance	7,848,742	-	265,000	394,868	7,583,742	181,242			7,402,500
	WV State Police	76,199	3,205,175	136,398	-	3,144,976	-			3,109,243
	WVUniversity	11,510,351	3,707,067	1,518,293	378,432	13,699,126	-			13,699,126
	WVU - Institute of Technology	6,087,330	-	626,884	29,935	5,460,447	(23,164)			5,483,611
Total Lease Obligations		350,463,895	24,661,113	37,853,754	11,960,672	337,271,254	457,517			336,813,736

Notes Payable										
	Shepherd University	-	675,000	-	-	675,000	-			675,000
	WVUniversity	2,723,346	699,924	423,270	69,648	3,000,000	-			3,000,000
Total Notes Payable		2,723,346	1,374,924	423,270	69,648	3,675,000	-			3,675,000

GRAND TOTAL		7,918,914,414	680,730,003	423,333,150	259,569,046	8,176,311,268	386,319,400			7,789,991,868
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Appendix B

Debt by Agency

Fiscal Year 2017

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2016
ADMINISTRATION, DEPT. OF				
Office of the Cabinet Secretary				
	Lease Obligations			
	Issue dated 7/1/2011 Series A	WVC 31-20	90,790,000	63,540,833
	Issue dated 5/1/2012 Series A	31-20	81,310,000	77,416,667
State Building Commission				
	Revenue Bonds			
	Issue dated 08/1/98 Series A	31-20	94,210,000	35,805,000
	Issue dated 08/1/98 Series B	31-20	8,410,000	3,125,000
	Issue dated 08/1/98 Series C	31-21	14,875,000	5,570,000
	Lease Obligations			
	GSD 16506	WVC 5-6	8,340,000	6,035,000
	GSD 06190	WVC 5-6	3,680,000	2,443,333
	GSD 36627	WVC 5-6	905,000	353,750
	GSD DAVIS	WVC 5-6	3,500,000	1,660,000
	GSD WEIRTON	WVC 5-6	5,080,000	4,320,058
	GSD ENGS AV	WVC 5-6	10,695,000	5,590,000
	GSD WILLIAM	WVC 5-6	3,000,000	2,492,293
	GSD DEPKC	WVC 5-6	23,225,000	18,604,182
	GSD GRBROOK	WVC 5-6	11,015,000	8,947,170
			25,090,000	16,759,999
			2,715,000	860,001
			5,230,000	3,828,750
			5,385,000	2,816,546
			13,965,000	13,692,083
			16,305,000	16,292,500
			28,545,000	28,545,000
Travel Management Office				
	Lease Obligations			
	FLT13999	WVC 5A-3	3,901,109	656,086
	FLT13998	WVC 5A-3	838,802	173,739
	FLT13996	WVC 5A-3	117,243	27,277
	FLT14999	WVC 5A-3	3,361,478	1,487,984
	FLT14998	WVC 5A-3	2,820,347	1,487,448
	FLT14996	WVC 5A-3	131,751	61,139
	FLT1500000025	WVC 5A-3	1,039,955	699,099
	FLT1500000050	WVC 5A-3	4,425,482	2,145,526
	FLT1500000061	WVC 5A-3	4,697,399	2,885,695
	FIN1600000001	WVC 5A-3	679,630	582,289
	FIN1600000002	WVC 5A-3	2,183,264	1,960,241
	FIN1600000003	WVC 5A-3	1,393,143	1,279,111
	FIN1600000004	WVC 5A-3	1,628,185	1,494,403
	FIN1600000005	WVC 5A-3	181,580	170,449
	FIN1600000006	WVC 5A-3	182,876	175,387
	FIN1700000001	WVC 5A-3	193,276	-
	FIN1700000002	WVC 5A-3	176,510	-
	FIN1700000003	WVC 5A-3	1,745,840	-
	FIN1700000004	WVC 5A-3	245,810	-
	FIN1700000005	WVC 5A-3	1,282,875	-
	FIN1700000006	WVC 5A-3	242,638	-
	FIN1700000007	WVC 5A-3	1,140,264	-
Information Services & Communication				
	Lease Obligations			
	ISCM0087	WVC 5A-4	80,992	10,024
	ISCM0192	WVC 5A-4	791,683	67,175
	CDO ISC16*02		1,892,359	1,676,692
Tobacco Settlement Finance Authority				
	Revenue Bonds (Tobacco MSA Revenue)			
1 - Current Interest Turbo Bonds	1 - Issue dated 6/26/2007 Series A	4-11A	845,810,000	727,175,000
2 - Interest Rate is initial yield to maturity, issued as Turbo CABS principal outstanding is net of accreted value.	2 - Issue dated 6/26/2007 Series B	4-11A	65,331,503	83,863,000
BridgeValley Community and Technical College				
	Lease Obligation			
	P000022740		359,750	69,750
	P000025453		704,378	147,763
CONCORD UNIVERSITY				
	Lease Obligation			
			4,478,698	2,943,097
			531,112	403,568
			221,297	168,241
	Revenue Bonds			
	Issue dated 12/9/14		16,460,000	16,460,000
ECONOMIC DEVELOPMENT AUTHORITY				
	Revenue Bonds	31-15		
			90,000,000	72,847,969
			140,000,000	129,648,655
			28,000,000	27,795,000
			14,020,000	14,020,000
			11,300,000	2,850,000
			8,000,000	3,960,000
			4,000,000	4,000,000
			6,730,000	5,055,000
			6,000,000	6,000,000
			460,000,000	460,000,000
			15,000,000	2,333,333
			16,000,000	12,858,025
			75,000,000	75,000,000
			50,275,000	50,275,000
			30,000,000	30,000,000
			40,000,000	40,000,000
			54,375,000	54,375,000
			50,000,000	50,000,000
			50,000,000	50,000,000
			65,350,000	65,350,000
			59,040,000	47,275,000
			2,700,000	2,700,000
			148,011,938	148,011,938
			65,000,000	65,000,000
			11,598,702	57,227,555
			65,000,000	65,000,000
			86,000,000	86,000,000
			25,000,000	25,000,000
			51,305,000	-
			4,310,000	-
			58,000,000	-
			5,597,730	-
			3,587,673	-

Debt Issued 7/1/2016 through 6/30/2017	Principal Paid 7/1/2016 through 6/30/2017	Interest Paid 7/1/2016 through 6/30/2017	Principal Outstanding 6/30/2017	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	7,008,750	2,811,054	56,532,083	36,250	56,495,833	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
-	1,140,833	3,885,333	76,275,834	4,167	76,271,667	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
-	5,215,000	1,784,365	30,590,000	-	30,590,000	07/01/21	4.91%	Regional Jail Refunding
-	455,000	149,422	2,670,000	-	2,670,000	07/01/21	4.91%	Regional Jail Lease Revenue
-	810,000	277,619	4,760,000	-	4,760,000	07/01/21	4.91%	Subordinate Lease Revenue
-	514,167	197,075	5,520,833	-	5,520,833	09/01/26	3.24%	Huntington Office Building (Refinanced)
-	281,667	77,488	2,161,666	-	2,161,666	05/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
-	55,000	18,218	298,750	-	298,750	09/30/22	4.41%	Howard Property
-	183,333	77,250	1,476,666	-	1,476,666	03/01/24	3.43%	One Davis Square
-	122,917	217,312	4,197,141	-	4,197,141	01/01/34	5.13%	Weirton Office Bldg
-	785,833	265,069	4,804,167	-	4,804,167	05/30/22	4.50%	State Energy Savings Project
-	69,499	132,832	2,422,794	-	2,422,794	12/01/36	5.25%	Williamson Building
-	1,103,556	698,980	17,500,626	-	17,500,626	11/01/29	3.17%	WV DEP Office Building (refinancing)
-	339,167	416,261	8,608,004	-	8,608,004	08/01/34	4.71%	Greenbrooke Building
-	2,237,500	391,481	14,522,499	-	14,522,499	12/15/22	2.07%	DHHR - Diamond Project Refinancing
-	211,667	37,625	648,334	-	648,334	06/01/20	4.47%	DHHR - Medical Examiner Facilities
-	147,500	197,327	3,681,250	-	3,681,250	05/01/33	5.23%	Public Service Commission Facilities
-	241,210	149,366	2,575,336	-	2,575,336	10/31/25	5.01%	State Police/DWV Office Building
-	395,417	484,793	13,296,666	13,333	13,283,333	04/01/40	See Note	Lease Revenue Bonds Fairmont Office Building - 2015 (A= 3.81%; B= 2.67%)
-	177,917	578,638	16,114,583	-	16,114,583	06/30/39	3.67%	Lease Revenue Bonds Clarksburg Office Building - 2015 C
-	-	-	28,545,000	-	28,545,000	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
-	656,076	2,523	10	10	-	03/01/17	1.02%	Vehicles
-	173,739	941	-	-	-	05/01/17	1.01%	Vehicles
-	27,276	135	-	-	-	06/01/17	0.99%	Vehicles
-	846,674	11,634	641,310	12,173	629,137	04/01/18	1.0634%	Vehicles
-	710,554	9,620	537,894	-	537,894	04/01/18	1.0634%	Vehicles
-	33,192	519	27,947	-	27,947	05/01/18	1.1284%	Vehicles
-	259,220	7,907	439,879	-	439,879	03/01/19	1.3494%	Vehicles
-	715,813	21,561	1,429,713	64,049	1,365,664	04/01/19	1.3039%	Vehicles
-	1,003,673	30,594	1,882,022	12,682	1,869,340	05/01/19	1.2649%	Vehicles
-	182,254	5,968	400,035	-	400,035	11/01/19	1.1208%	Vehicles
-	538,594	20,571	1,421,646	-	1,421,646	02/01/20	1.2169%	Vehicles
-	339,643	10,985	939,468	29,575	909,893	03/01/20	1.0054%	Vehicles
-	402,125	13,160	1,092,278	-	1,092,278	03/01/20	1.0182%	Vehicles
-	44,749	1,696	125,700	-	125,700	04/01/20	1.1464%	Vehicles
-	45,080	1,613	130,307	-	130,307	05/01/20	1.0567%	Vehicles
193,276	47,647	1,647	145,629	-	145,629	07/01/20	1.0182%	Vehicles
176,510	39,873	1,348	136,637	-	136,637	08/01/20	0.9413%	Vehicles
1,745,840	357,576	13,902	1,388,264	-	1,388,264	09/01/20	1.0439%	Vehicles
245,810	50,435	1,871	195,375	-	195,375	09/01/20	1.0759%	Vehicles
1,282,875	130,654	7,227	1,152,221	-	1,152,221	02/01/21	1.5957%	Vehicles
242,638	19,548	1,334	223,090	-	223,090	03/01/21	1.5879%	Vehicles
1,140,264	46,740	2,328	1,093,524	-	1,093,524	05/01/21	1.6425%	Vehicles
-	10,024	91	-	-	-	01/01/17	2.73%	Routers and Switches
-	67,175	141	-	-	-	10/01/16	1.00%	Inserter
-	371,662	18,610	1,305,030	-	1,305,030	11/01/20	1.2523%	FireWall
-	15,090,000	52,814,702	712,085,000	-	712,085,000	06/01/47	7.47%	West Virginia Teachers Retirement System
-	-	-	83,863,000	-	83,863,000	06/01/47	8.50%	West Virginia Teachers Retirement System
-	69,750	-	-	-	-	07/31/16	0.00%	Virtualization Project
-	147,763	-	-	-	-	05/15/17	0.00%	Virtualization Project
-	260,693	107,569	2,682,403	-	2,682,403	04/17/25	4.16%	Performance Contract
-	36,229	18,372	367,339	-	367,339	06/30/27	5.00%	Mill Street Apartments
-	13,955	8,981	154,286	-	154,286	06/30/27	5.00%	Johnson House
-	320,000	497,756	16,140,000	-	16,140,000	12/09/44	2.25% to 5.00%	Capital Project Bonds
-	704,885	5,463,598	72,143,084	-	72,143,084	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
-	1,066,489	9,723,649	128,582,166	-	128,582,166	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD
-	-	187,980	27,795,000	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A
-	-	112,101	14,020,000	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B
-	-	85,500	2,850,000	-	2,850,000	-	-	Edgewood Summit Project, srs. 94A
-	3,960,000	127,689	-	-	-	11/01/24	Variable	City of Charleston, Stadium Project, 2004A
-	-	24,023	4,000,000	-	4,000,000	-	-	Collins Hardwood srs 2005
-	5,055,000	197,744	-	-	-	11/01/29	Variable	Edgewood Summit Project, srs. 2006
-	-	-	6,000,000	-	6,000,000	12/14/22	Variable	BPB West Virginia Inc. srs 2006
-	-	7,650,260	460,000,000	-	460,000,000	-	Variable	Capitol Cement Corporation srs 2007 & 2009
-	333,333	104,093	2,000,000	-	2,000,000	04/30/23	Variable	NGK Spark Plug Mfg (USA), Inc. Project - srs. 2008
207,693	1,341,302	1,071,220	11,724,416	-	11,724,416	-	Variable	HINO Motors - srs. 2008A
-	-	696,127	75,000,000	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
-	-	472,254	50,275,000	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
-	-	975,000	30,000,000	-	30,000,000	05/01/19	Variable	Appalachian Power Co. - Amos 2008C
-	-	1,300,000	40,000,000	-	40,000,000	05/01/19	Variable	Appalachian Power Co. - Amos 2008D
-	-	308,949	54,375,000	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
-	-	309,989	50,676,000	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
-	-	2,687,500	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
-	-	1,290,663	65,350,000	-	65,350,000	01/01/41	Variable	Appalachian Power Co. - Amos Project srs 2011A
-	47,275,000	33,777	-	-	-	04/01/27	Variable	Morgantown Energy Associates Project
-	-	20,411	2,700,000	-	2,700,000	10/01/31	Variable	Collins Hardwood srs 2011
-	-	2,434,944	148,011,938	-	148,011,938	06/30/28	Variable	Macys srs 2012A
-	-	725,632	65,000,000	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2013A
34,988,509	-	-	92,216,064	-	92,216,064	06/26/33	Variable	Gestamp - 2013A
-	-	453,696	65,000,000	-	65,000,000	-	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A
-	-	1,634,000	86,000,000	-	86,000,000	03/01/40	Variable	Appalachian Power Co - Series 2015
-	-	1,587,483	25,000,000	-	25,000,000	02/01/36	Variable	Entsorga 2016
51,305,000	4,435,000	1,254,919	46,870,000	-	46,870,000	12/15/26	Variable	Morgantown Energy Associate Project - Series 2016 REFUNDING
4,310,000	-	-	4,310,000	-	4,310,000	11/01/24	Variable	The City of Charleston Stadium Project - Series 2016 REFUNDING
46,676,519	-	-	46,676,519	-	46,676,519	06/01/37	Variable	Knauf Insulation, Inc. Project - Series 2017A
5,597,730	-	-	5,597,730	-	5,597,730	06/01/31	Variable	HINO Motors - Series 2017A
3,587,673	92,625	43,261	3,495,048	-	3,495,048	10/24/29	Variable	Edgewood Summit, Refund 2006 bonds

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2016
ECONOMIC DEVELOPMENT AUTHORITY (continued)				
Revenue Bonds (backed by a lease with the WV Department of Administration)			90,790,000	-
			5,230,000	-
			3,500,000	-
			5,080,000	-
			2,715,000	-
			10,695,000	-
			11,015,000	-
			12,020,000	-
			25,090,000	-
			81,310,000	-
			23,225,000	-
			11,060,000	-
			2,905,000	-
			16,305,000	-
			28,545,000	-
			22,385,000	-
	Excess Lottery Revenue Bonds	31-15 & 29-22	249,895,000	144,065,000
	Lottery Revenue Bonds		155,620,000	139,230,000
FAIRMONT STATE UNIVERSITY				
	Lease Obligation		198,522	53,988
	Revenue Bonds			
	*Issue dated 5/9/2006		8,500,000	5,113,038
	*Issue dated 6/12/2012 - Series A		20,165,000	17,185,000
	*Issue dated 6/12/2012 - Series B		30,160,000	25,710,000
	Issue dated 4/7/2015 - Series A		30,200,000	30,200,000
* Note: Trustee remits principal to bondholders annually on June 1st				
GLENVILLE STATE COLLEGE				
	Lease Obligations			
			453,776	39,605
			197,167	197,167
	Revenue Bonds			
	Issue dated 11/1/2006		1,500,000	982,248
	Issue dated 12/21/2007		4,125,000	2,934,909
	Issue dated 6/7/2011		25,500,000	23,573,176
	Issue dated 7/1/2010		4,305,000	3,743,750
	Issue dated 3/31/13		1,000,000	675,000
	IssueDated 12/20/12		3,145,518	2,713,950
HEALTH & HUMAN RESOURCES, DEPT. OF				
Behavioral Health and Health Facilities, Bureau of				
Child Support Enforcement, Bureau for				
Children and Families, Bureau for				
Deaf and Hard-of-Hearing, Commission for				
Developmental Disabilities Planning Council				
Secretary, Office of the	See Administration & Hospital Finance Authority			
Health Care Authority				
Hearing Aid Dealers, Board of				
Human Rights Commission				
Human Services				
Medical Services, Bureau for				
Medicine, WV Board of				
Nursing Home Administrators Licensing Board				
Public Health, Bureau for				
Registration for Sanitariums, Board of				
Women's Commission				
HIGHER EDUCATION POLICY COMMISSION				
	Revenue Bonds			
	Issue dated 5/1/1998A	18B-1 et. seq.	55,025,000	33,305,000
	1 - Issue dated 6/15/2000A	18B-1 et. seq.	36,590,868	24,732,484
	Issue dated 4/4/2007 Srs. A	18B-1 et. seq.	25,915,000	17,130,000
1 - Issued as a Capital Appreciation Bond but currently reported on a cash basis.				
	Excess Lottery Revenue Bonds			
	Issue dated 12/8/2009 Srs. A		78,295,000	69,650,000
	Issue dated 12/23/2010 Srs. A		16,520,000	16,520,000
	Issue dated 12/23/2010 Srs. C (Taxable)		10,080,000	3,000,000
	Issue dated 6/26/2012 Srs. A		124,190,000	115,100,000
	Issue dated 6/26/2012 Srs. B		7,975,000	6,985,000
	Excess Lottery Revenue Bonds			
	Build America Bonds (BABs)			
	2 - Issue dated 12/23/2010 Srs. B		50,265,000	50,265,000
2 - Gross of subsidy				
HOSPITAL FINANCE AUTHORITY				
	Revenue Bonds			
	Issue dated 11/16/98		44,345,000	29,755,000
	Issue dated 8/1/2003 Srs. B		25,800,000	4,700,000
	Issue dated 12/18/2003 Srs. A-1		61,000,000	36,260,000
1 - Reported as a lease of the Division of Veterans' Affairs				
	1 - Issue dated 3/1/2004		10,000,000	7,848,742
	Issue dated 6/30/2004 Srs. B		19,350,000	11,700,000
	Issue dated 6/30/2004 Srs. C		57,900,000	51,550,000

Debt Issued 7/1/2016 through 6/30/2017	Principal Paid 7/1/2016 through 6/30/2017	Interest Paid 7/1/2016 through 6/30/2017	Principal Outstanding 6/30/2017	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT	
-	-	-	-	-	-	04/01/26	3.29%	Various Correctional Facilities Projects (Refunding) Public Service Commission Facilities One Davis Square Weirton Office Building Medical Examiner Facilities State Energy Savings Project Greenbrooke Building Refund Capitol Parking Garage & Huntington Office Bldg Lease Revenue 2012 (Refund Diamond Project) Lease Revenue 2012 Srs. A (Refund Correctional Facilities) Lease Revenue 2012 Srs. B (Refund DEP) Lease Revenue Bonds Fairmont Office Building - 2015 A Lease Revenue Bonds Fairmont Office Building - 2015 B Lease Revenue Bonds Clarksburg Office Building - 2015 C Lease Revenue Bonds Office Building 3 - 2015 D Student Housing Bond Anticipation Notes - Shepherd University - 2016 (A= 1.95%; B= 3.21%)	
-	-	-	-	-	-	11/01/33	5.23%		
-	-	-	-	-	-	03/01/24	3.43%		
-	-	-	-	-	-	01/01/34	5.13%		
-	-	-	-	-	-	06/01/20	4.47%		
-	-	-	-	-	-	05/30/22	4.50%		
-	-	-	-	-	-	08/01/34	-		
-	-	-	-	-	-	06/30/27	3.06%		
-	-	-	-	-	-	12/15/22	2.07%		
-	-	-	-	-	-	06/01/29	3.83%		
-	-	-	-	-	-	11/01/29	3.17%		
-	-	-	-	-	-	06/01/30	3.81%		
-	-	-	-	-	-	06/01/23	2.67%		
-	-	-	-	-	-	06/01/30	3.67%		
-	-	-	-	-	-	06/01/40	3.74%		
-	-	-	-	-	-	12/01/18	See Note		
-	10,650,000	8,338,326	133,415,000	-	133,415,000	07/01/26	5.63%	Various Economic Development Projects Various Projects	
-	3,290,000	6,708,613	135,940,000	-	135,940,000	06/15/40	4.49%		
-	40,414	389	13,574	-	13,574	10/01/17	1.10%	Fire Alarm System	
-	472,371	86,921	4,640,667	-	4,640,667	05/01/26	1.74%	Engineering Technology Building Refund 2002A&B Refund 2003A&B	
-	805,000	678,113	16,380,000	-	16,380,000	06/01/32	3.37%		
-	1,215,000	957,109	24,495,000	-	24,495,000	06/01/32	3.40%		
-	580,000	1,144,964	29,620,000	-	29,620,000	06/01/45	3.70%		
-	-	-	39,605	39,605	(0)	07/01/15	3.13%	Phone System Server Lease	
-	22,524	1,184	174,643	16,025	158,618	06/01/21	1.21%		
-	36,008	18,251	946,241	83,762	862,479	11/01/26	4.30%	Facilities Improvement-MCCC Facilities Improvement-Science Building Residence hall project Pioneer Village (Refinanced) Energy Performance Project (0% HEPC Loan) Energy Performance Project (PNC Loan)	
-	117,758	136,916	2,817,151	16,512	2,800,639	10/01/37	4.68%		
-	358,493	648,013	23,214,683	136,461	23,078,222	11/05/40	Variable		
-	122,083	104,335	3,621,666	211,666	3,410,000	10/01/30	Variable		
-	75,000	-	600,000	50,000	550,000	12/31/22	0.00%		
-	91,191	40,717	2,622,760	179,683	2,443,077	06/20/28	3.10%		
-	-	-	-	-	-	-	-		No Debt
-	-	-	-	-	-	-	-		No Debt
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	(See Administration)	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	-	-	-	-	-	-	-	No Debt	
-	2,045,000	885,357	31,260,000	-	31,260,000	04/01/28	5.18%	Various Projects - WVU Various Projects - WVU Refund a portion of 97A&B and 2000B bonds	
-	2,503,148	4,296,852	22,229,336	-	22,229,336	04/01/31	6.19%		
-	1,365,000	745,776	15,765,000	-	15,765,000	04/01/27	4.34%		
-	1,615,000	3,343,067	68,035,000	-	68,035,000	07/01/39	4.89%	Community & Technical Colleges Various Projects Various Projects Refund a portion of 2004B bonds Various Projects	
-	-	782,788	16,520,000	-	16,520,000	04/01/26	4.99%		
-	1,580,000	151,448	1,420,000	-	1,420,000	04/01/18	4.41%		
-	4,125,000	5,334,000	110,975,000	-	110,975,000	04/01/34	3.71%		
-	285,000	250,209	6,700,000	-	6,700,000	04/01/34	3.71%		
-	-	3,823,673	50,265,000	-	50,265,000	04/01/40	4.99%	Various Projects	
-	-	-	29,755,000	-	29,755,000	06/01/22	Variable	WVU Hospitals, Inc. Series 1998	
-	-	-	4,700,000	4,700,000	-	06/01/16	Variable Rate	WVU Hospitals - Refunding (ARCs)	
-	1,525,000	245,639	34,735,000	-	34,735,000	10/01/33	Variable Rate	Pallottine Health Service, Inc.	
-	265,000	394,868	7,583,742	181,242	7,402,500	03/01/34	5.18%	WV Veterans Nursing Home	
-	200,000	136,542	11,500,000	-	11,500,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.	
-	-	250,666	51,550,000	-	51,550,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.	

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2016	
HOSPITAL FINANCE AUTHORITY (continued)	Issue dated 4/26/2006		35,000,000	28,710,000	
	Issue dated 6/8/2006A		78,610,000	77,130,000	
	Issue dated 9/13/2007A		24,600,000	20,720,000	
	Issue dated 2/1/2008 - Series A		4,300,000	2,260,000	
	Issue dated 6/19/2008		127,355,000	122,040,000	
	Issue dated 6/30/2008		148,920,000	142,605,000	
	Issue dated 6/30/2008		7,000,000	1,680,591	
	Issue dated 8/28/2008 - Series B		46,765,000	43,120,000	
	Issue dated 9/11/2008 - Series D		45,750,000	45,750,000	
	Issue dated 9/17/2008 - Series E		35,155,000	35,155,000	
	Issue dated 9/30/2008 - Series B		26,000,000	24,325,605	
	Issue dated 10/16/2008 - Series A		48,480,000	41,130,000	
	Issue dated 10/16/2008 - Series B		48,475,000	41,210,000	
	Issue dated 1/27/2009 - Series A		14,415,000	11,460,264	
	Issue dated 6/12/2009 - Series A		1,939,800	593,446	
	Issue dated 6/12/2009		17,500,000	9,430,556	
	Issue dated 9/10/2009 - Series A		179,925,000	110,355,000	
	Issue dated 12/17/2009		25,000,000	4,690,000	
	Issue dated 12/17/2009		103,405,000	103,405,000	
	Issue dated 11/1/2010		8,428,228	6,145,571	
	Issue dated 3/1/2011		50,000,000	50,000,000	
	Issue dated 3/1/2011		41,000,000	25,313,386	
	Issue dated 3/1/2011		9,000,000	5,475,000	
	Issue dated 4/25/2011		28,995,000	27,194,003	
	Issue dated 6/30/2011		8,815,000	8,815,000	
	Issue dated 6/30/2011		44,865,000	23,094,954	
	Issue dated 8/1/2012 - Series A		38,145,000	38,145,000	
	Issue dated 8/1/2012 - Series B		50,080,000	50,080,000	
	Issue dated 8/1/2012 - Series C		23,770,000	20,825,000	
	Issue dated 10/2/2012 - Series D		45,680,000	45,680,000	
	Issue dated 10/2/2012 - Series E		20,325,000	20,325,000	
	Issue dated 9/10/2013		18,268,367	14,445,293	
	Issue dated 10/03/2013A		210,675,000	209,555,000	
	Issue dated 07/24/14		45,625,000	45,625,000	
	Issue dated 10/07/14		19,080,000	19,080,000	
	Issue dated 07/22/15		5,240,000	5,240,000	
Issue dated 8/19/15		18,500,000	18,500,000		
Issue dated 10/01/15		7,500,000	7,500,000		
Issue date 06/15/16		260,890,000	260,890,000		
Issue dated 3/08/17		185,320,000	-		
HOUSING DEVELOPMENT FUND	Single-Family Mortgage Revenue Bonds				
	Issue dated 3/14/07 SRS A	31-18	60,000,000	18,250,000	
	Issue dated 7/12/07 SRS B	31-18	40,000,000	985,000	
	Issue dated 11/27/07 SRS C	31-18	35,000,000	940,000	
	Issue dated 9/23/10 SRS ABC	31-18	130,870,000	25,875,000	
	Issue dated 9/14/11 SRS A	31-18	50,000,000	28,965,000	
	Issue dated 11/16/11 SRS A	31-18	51,850,000	36,865,000	
	Issue dated 3/29/12 SRS A	31-18	65,770,000	47,275,000	
	Issue dated 5/9/13 SRS A	31-18	21,000,000	17,380,000	
	Issue dated 10/10/13 Series BC	31-18	47,500,000	28,245,000	
	Issue dated 7/1/14 Series AB	31-18	48,865,000	43,035,000	
	Issue dated 6/12/15 Series AB	31-18	50,660,000	46,410,000	
	Issue Dtd 10/1/15 Series CD	31-18	70,060,000	68,860,000	
	Issue Dtd 4/19/17 Series AB	31-18	39,505,000	-	
	Multi-Family Mortgage Revenue Bonds				
	Martin's Landing			14,000,000	14,000,000
	Other Revenue Bonds				
	South Parkersburg Unity			2,575,000	1,450,000
	Marion Unity			5,000,000	3,655,000
	King's Daughter			3,770,000	3,035,000
MARSHALL UNIVERSITY	Revenue Bonds				
	Issue dated 11/17/2010		37,140,000	30,410,000	
	Issue dated 11/15/2011		51,910,000	51,910,000	
	Lease Obligations				
			5,500,000	2,882,351	
			64,155	13,005	
			790,846	567,621	
			573,580	527,039	
			446,867	403,601	
			2,359,038	-	

Debt Issued 7/1/2016 through 6/30/2017	Principal Paid 7/1/2016 through 6/30/2017	Interest Paid 7/1/2016 through 6/30/2017	Principal Outstanding 6/30/2017	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	925,000	211,053	27,785,000	-	27,785,000	10/01/36	Variable Rate	Pallottine Health Services, Inc.
-	-	-	77,130,000	-	77,130,000	06/01/41	4.61%	United Hospital Center Project
-	730,000	1,139,150	19,990,000	-	19,990,000	02/15/34	Variable	Camden Clark 2007
-	-	-	2,260,000	1,280,000	980,000	03/01/19	5.53%	Fairmont General - Refunding
-	3,200,000	540,630	118,840,000	(1,600,000)	120,440,000	09/01/37	Variable Rate	CAMC
-	-	9,321,350	142,605,000	-	142,605,000	10/01/43	6.75%	Thomas Health System
-	-	-	1,680,591	1,680,591	-	07/01/15	5.00%	WVU Med Corp
-	-	-	43,120,000	-	43,120,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
-	-	-	45,750,000	-	45,750,000	06/01/33	ARCs	WVU Hospitals
-	-	-	35,155,000	-	35,155,000	06/01/35	5.80%	WV United Health System Obligated Group - Refunding
-	-	-	24,325,605	-	24,325,605	06/01/35	5.80%	CAMC Teays Valley 2008 Series B
-	-	178,744	41,130,000	1,600,000	39,530,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008A
-	-	178,992	41,210,000	1,650,000	39,560,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008B
-	620,471	667,803	10,839,792	(160,914)	11,000,707	02/01/29	Variable Rate	Cabell Huntington Hospital
-	-	-	593,446	593,446	-	06/12/14	4.40%	WVU Med Corp
-	1,166,667	224,792	8,263,889	-	8,263,889	07/01/16	Variable Rate	Pallottine Health Services, Series 2009
-	12,300,000	5,823,456	98,055,000	275,000	97,780,000	09/01/32	5.51%	CAMC - Refunding & New Money
-	-	-	4,690,000	4,690,000	-	01/01/44	5.73%	Valley Health System Obligated Group
-	-	-	103,405,000	-	103,405,000	06/01/39	5.59%	WV United Health System Obligated Group
-	-	-	6,145,571	-	6,145,571	11/01/14	Variable	CAMC
-	-	-	50,000,000	-	50,000,000	03/01/41	Variable	WV United Health Systems 2011A (Wells Fargo)
-	-	316,867	25,313,386	-	25,313,386	03/01/41	Variable	WV United Health Systems 2011B (United)
-	-	107,475	5,475,000	990,000	4,485,000	03/01/41	Variable	WV United Health Systems 2011C (United)
-	-	-	27,194,003	-	27,194,003	10/01/41	9.13%	Highland Hospital
-	-	-	8,815,000	-	8,815,000	01/01/18	Variable	WVU Medical Corp, 2011A
-	1,275,796	371,073	21,819,159	1,283,597	20,535,562	06/30/26	Variable	WV United Health Systems 2011 D&E
-	-	-	38,145,000	12,375,000	25,770,000	06/01/41	Variable	WV United Health Systems - Refunding
-	-	-	50,080,000	-	50,080,000	12/31/41	Variable	WV United Health Systems - Refunding
-	1,105,000	1,301,492	19,720,000	-	19,720,000	06/01/30	Variable	WV United Health Systems - Refunding
-	-	-	45,680,000	-	45,680,000	06/01/33	Variable	WV United Health Systems - Refunding
-	4,000,000	108,070	16,325,000	-	16,325,000	06/01/33	Variable	WV United Health System - Refunding
-	2,262,962	233,176	12,182,330	2,175,495	10,006,835	09/10/23	R=1.7, NM=2.2	WVU Hospitals & CAMC, Refunding & New Money
-	-	-	209,555,000	-	209,555,000	06/01/44	5.67%	WV United Health Systems Obligated Group
-	-	2,255,150	45,625,000	-	45,625,000	-	-	CHARLESTON AREA MEDICAL CENTER 2014 A
-	-	-	19,080,000	405,000	18,675,000	01/01/44	VARIABLE	VALLEY HEALTH HAMPSHIRE MEMORIAL HOSPITAL 2014
-	-	-	5,240,000	-	5,240,000	01/01/44	5.00%	VALLEY HEALTH SYSTEMS OBLIGATED GROUP SERIES 2015
-	-	-	18,500,000	-	18,500,000	06/01/44	-	POTOMAC VALLEY HOSPITAL SERIES 2015 A
-	-	-	7,500,000	-	7,500,000	06/01/30	2.03%	WVUHS OBLIGATED GROUP
-	-	-	260,890,000	-	260,890,000	06/01/36	variable	WVUHS 2016 A
185,320,000	-	-	185,320,000	-	185,320,000	06/01/47	FIXED RATE	WVUHS 2017 A
-	885,000	800,268	17,365,000	17,365,000	-	11/01/37	4.37%	Single Family Housing
-	15,000	38,250	970,000	970,000	-	05/01/38	4.94%	Single Family Housing
-	10,000	35,506	930,000	930,000	-	05/01/38	4.84%	Single Family Housing
-	5,985,000	870,348	19,890,000	4,065,000	15,825,000	11/01/40	4.15%	Single Family Housing
-	4,925,000	859,038	24,040,000	-	24,040,000	11/01/21	2.80%	Single Family Housing
-	1,445,000	930,401	35,420,000	2,920,000	32,500,000	11/01/41	2.58%	Single Family Housing
-	2,040,000	1,378,878	45,235,000	2,995,000	42,240,000	11/01/41	3.05%	Single Family Housing
-	1,220,000	432,092	16,160,000	-	16,160,000	11/01/28	2.66%	Single Family Housing
-	2,435,000	950,433	25,810,000	2,455,000	23,355,000	11/01/43	4.15%	Single Family Housing
-	2,610,000	1,277,944	40,425,000	2,010,000	38,415,000	11/01/44	3.42%	Single Family Housing
-	3,080,000	1,271,371	43,330,000	1,930,000	41,400,000	11/01/45	3.2470%	Single Family Housing
-	2,425,000	2,123,106	66,435,000	2,855,000	63,580,000	11/01/45	4.3200%	Single Family Housing
39,505,000	-	-	39,505,000	-	39,505,000	11/01/47	3.5070%	Single Family Housing
-	-	9,333	14,000,000	14,000,000	-	01/01/17	-	Martin's Landing
-	150,000	82,320	1,300,000	-	1,300,000	03/01/24	-	South Parkersburg Unity
-	190,000	222,157	3,465,000	-	3,465,000	01/01/29	-	Marion Unity
-	170,000	141,219	2,865,000	-	2,865,000	08/01/29	-	King's Daughter
-	1,585,000	1,437,650	28,825,000	-	28,825,000	05/01/30	4.00%	Refund 2001 bonds
-	1,190,000	2,333,926	50,720,000	-	50,720,000	05/01/41	4.26%	Various Projects
-	305,257	108,073	2,577,094	-	2,577,094	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
-	13,005	1,025	0	-	0	03/30/17	15.58%	Two mail centers
-	109,493	9,281	458,128	-	458,128	07/01/22	1.79%	Stadium Turf
-	112,370	6,086	414,669	-	414,669	02/01/21	1.30%	Equipment Financing
-	87,536	5,019	316,065	-	316,065	01/01/21	1.40%	Equipment Financing
2,359,038	485,292	12,019	1,873,746	-	1,873,746	10/01/20	2.44%	Cisco Equipment Financing

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2016
MARSHALL UNIVERSITY GRADUATE COLLEGE	Lease Obligations		3,177,495	465,895
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE	Revenue Bonds Issue dated 09/30/2011		3,500,000	2,289,241
	Lease Obligations Key Government Finance, Inc.	18B	587,612	158,393
NATURAL RESOURCES, DIVISION OF	Lease Obligations		1,342,187 7,500,000 425,000 2,437,620	894,792 - - -
PARKWAY AUTHORITY	Revenue Bonds Issue dated 2/01/02 Issue dated 7/2/08	17-16A	44,205,000 59,100,000	10,200,000 19,200,000
POTOMAC STATE COLLEGE	Lease Obligations U12ENERGYLEASE-PSC		1,255,399	1,011,936
PUBLIC SERVICE COMMISSION	See Administration			
REGIONAL JAIL AUTHORITY	See Administration			
SCHOOL BUILDING AUTHORITY	Revenue Bonds (with appropriated debt service from the General Revenue Fund) Issue dated 4/3/2007A	18-9D	185,980,000	91,040,000
Principal disclosed for the School Building Authority is "prepaid principal" for the next principal payment date.	Lottery Revenue Bonds			
1 - Interest is paid from a capitalized interest account.	1 - Issue dated 5/30/2012 1 - Issue dated 4/18/2013 Issue dated 5/21/2014 A Issue dated 2/09/2016 A Issue dated 11/16/2016 B	18-9D 18-9D 18-9D 18-9D 18-9D	25,575,000 24,425,000 26,055,000 21,340,000 21,255,000	22,515,000 21,730,000 23,515,000 21,340,000 -
2 - Adjustment reflects advance refunded bonds which will be called on 7/1/2018	Excess Lottery Revenue Bonds 2 - Issue dated 8/15/2008 Issue dated 7/27/2010B Issue dated 11/4/2015 Series 2015A		102,145,000 25,000,000 63,640,000	72,555,000 21,275,000 63,640,000
	Excess Lottery Revenue Bonds (Qualified School Construction Bonds) 3 - Issue dated 7/23/2009A 4 - Issue dated 12/15/2009B 5 - Issue dated 7/8/2010A		30,000,000 48,200,000 72,280,000	30,000,000 48,200,000 72,280,000
3 - 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				
4 - 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.				
5 - 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	Notes Payable Lease Obligation		750,000 1,000,000 22,035,000 350,000	- 609,535 22,035,000 350,000
	Revenue Bonds Issue dated 5/24/2005 Issue dated 10/30/2007 Issue dated 12/2/2013 Issue dated 3/2/2017		22,925,000 20,090,000 6,730,000 35,282,000	18,435,000 16,250,000 5,835,000 -
TRANSPORTATION, DEPT. OF	General Obligation Bonds Safe Road Amendment Issue dated 7/22/2010A Issue dated 4/16/2015A	CONSTITUTION CONSTITUTION	35,135,000 133,710,000	35,135,000 131,250,000
	Revenue Bonds Issue dated 12/22/16A	WVC 17-17A	53,380,000	-
VETERANS ASSISTANCE, DIVISION OF	See Hospital Finance Authority			
WATER DEVELOPMENT AUTHORITY	Revenue Bonds Issue dated 5/4/05A-IV Issue dated 10/27/05A-II Issue dated 10/27/05B-II Issue dated 12/20/05B-IV Issue dated 2/14/06A-II Issue dated 12/19/12A-I Issue dated 12/19/12B-I Issue dated 12/19/12A-II Issue dated 12/19/12B-II Issue dated 12/19/12A-III Issue dated 12/19/12B-III Issue dated 11/14/13A-II Issue dated 12/2016A-II	22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1	37,775,000 19,295,000 12,315,000 11,825,000 41,225,000 4,430,000 15,965,000 6,055,000 14,615,000 16,015,000 9,775,000 40,245,000 51,105,000	32,805,000 13,595,000 9,450,000 9,785,000 33,210,000 2,845,000 13,140,000 4,510,000 12,995,000 15,100,000 9,175,000 35,150,000 -
WEST LIBERTY UNIVERSITY	Revenue Bonds Issue dated 5/31/12 Issue dated 3/6/13		10,000,000 9,810,000	8,830,000 8,040,000

Debt Issued 7/1/2016 through 6/30/2017	Principal Paid 7/1/2016 through 6/30/2017	Interest Paid 7/1/2016 through 6/30/2017	Principal Outstanding 6/30/2017	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	307,519	15,552	158,376	-	158,376	09/01/17	3.99%	Refinance Academic Building
-	378,922	90,563	1,910,319	-	1,910,319	09/01/21	4.13%	Building construction-Main Campus
-	158,393	4,934	(0)	-	(0)	07/01/17	4.13%	Lease Purchase Telecommunication/Computer Equipment
-	447,396	-	447,396	-	447,396	12/31/17		Land Acquisition
7,500,000	7,500,000	-	-	-	-	09/29/16		Land Acquisition
425,000	425,000	-	-	-	-	02/15/17		Land Acquisition
2,437,620	2,437,620	-	-	-	-	05/01/17		Land Acquisition
-	-	-	10,200,000	3,210,000	6,990,000	05/15/19	4.53%	Refunding Issue
-	-	460,672	19,200,000	6,100,000	13,100,000	04/15/19	Variable	Refunding Issue
-	84,421	27,112	927,516	-	927,516	03/27/22	2.74%	Energy Efficiency Project, Phase 3B
-	18,935,000	4,486,520	72,105,000	-	72,105,000	07/01/22	4.05%	Refunding Issue
-	1,625,000	953,550	20,890,000	-	20,890,000	07/01/27	2.78%	School Construction and Maintenance
-	1,410,000	1,026,650	20,320,000	-	20,320,000	07/01/28	2.70%	School Construction and Maintenance
-	1,365,000	1,134,400	22,150,000	-	22,150,000	07/01/29	2.81%	School Construction and Maintenance
-	1,025,000	1,010,013	20,315,000	-	20,315,000	07/01/31	2.58%	School Construction and Maintenance
21,255,000	-	649,719	21,255,000	-	21,255,000	07/01/32	2.68%	School Construction and Maintenance
-	4,560,000	430,963	67,995,000	63,220,000	4,775,000	07/01/28	4.78%	School Construction and Maintenance
-	615,000	978,850	20,660,000	-	20,660,000	07/01/30	4.39%	School Construction and Maintenance
-	85,000	3,127,445	63,555,000	-	63,555,000	07/01/28	2.52%	Refunding
-	-	-	30,000,000	16,200,000	13,800,000	06/15/24	0.00%	School Construction and Maintenance
-	-	-	48,200,000	21,855,720	26,344,280	06/15/26	0.00%	School Construction and Maintenance
-	-	-	72,280,000	29,601,962	42,678,038	06/15/27	0.00%	School Construction and Maintenance
675,000	-	-	675,000	-	675,000	06/01/22	0.00%	Sara Cree Demolition
-	106,624	7,013	502,911	35,838	467,073	09/01/20	1.67%	Soccer Field Turf
-	-	-	22,035,000	-	22,035,000	12/01/18	1.95%	Student Housing Bond Anticipation Notes - Shepherd University - 2016 A
-	-	-	350,000	-	350,000	12/01/18	3.21%	Student Housing Bond Anticipation Notes - Shepherd University - 2016 B
-	18,435,000	709,227	-	-	-	06/01/35	4.64%	Residence Facilities Projects
-	16,250,000	1,011,805	-	-	-	06/01/37	4.67%	Wellness Center
-	190,000	98,678	5,645,000	190,000	5,455,000	06/01/33	3.56%	Refunding 03 and 04 bonds
35,282,000	-	-	35,282,000	938,902	34,343,098	12/01/36	3.65%	Refunding 05 and 07 bonds
-	-	1,405,400	35,135,000	-	35,135,000	06/01/23	3.16%	Refunding
-	15,225,000	6,562,500	116,025,000	-	116,025,000	06/01/25	1.73%	Refunding
53,380,000	-	-	53,380,000	-	53,380,000	09/01/22	2.21%	Highway Construction
-	605,000	1,601,069	32,200,000	-	32,200,000	11/01/44	4.66%	Loan Program IV
-	250,000	326,953	13,345,000	13,345,000	-	11/01/33	4.60%	Refund 1995 Series A
-	350,000	222,844	9,100,000	9,100,000	-	11/01/33	4.65%	Refund 1995 Series B
-	290,000	562,813	9,495,000	-	9,495,000	11/01/44	4.69%	Loan Program IV
-	920,000	762,944	32,290,000	32,290,000	-	11/01/39	4.56%	Refund 1999 Series A
-	555,000	70,975	2,290,000	-	2,290,000	11/01/25	2.05%	Refund 2002A
-	970,000	522,725	12,170,000	-	12,170,000	11/01/26	2.05%	Refund 2003A-1 Bonds
-	540,000	116,100	3,970,000	-	3,970,000	11/01/23	2.54%	Refund 2003A Bonds
-	555,000	395,875	12,440,000	-	12,440,000	11/01/33	2.54%	Advance Refund 2003C Bonds
-	405,000	536,343	14,685,000	-	14,685,000	07/01/39	3.51%	Refund 2000A Bonds
-	250,000	306,588	8,925,000	-	8,925,000	07/01/40	3.51%	Refund 2000B Bonds
-	2,615,000	1,353,338	32,535,000	-	32,535,000	11/01/29	3.11%	Refund 2003B and 2003D Bonds
51,105,000	-	798,286	51,105,000	-	51,105,000	11/01/39	3.64%	Refund 2005 A-II, 2005 B-II and 2006A-I Bonds
-	610,000	215,900	8,220,000	-	8,220,000	11/01/26	2.50%	Science Center and other improvements
-	610,000	188,180	7,430,000	-	7,430,000	05/01/28	2.46%	University Refunding Revenue Bonds Series 2013

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2016	
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	General Obligation Bonds				
	1 - adjustment reflects bonds which were advance refunded & were called on 11/1/2016	31-15B	35,300,000	7,330,000	
	2 - adjustment reflects bonds which were advance refunded & will be called on 11/1/2018	31-15B	50,000,000	17,060,000	
	3 - Issued as Capital Appreciation Bonds; however, disclosed in this report on a "cash" basis.	31-15B	68,000,000	26,100,000	
	4 - Reflects a current refunding which occurred on 2/13/2017	31-15B	69,693,910	27,659,132	
		31-15B	94,180,000	73,755,000	
		31-15B	18,615,000	5,020,000	
		31-15B	65,965,000	65,965,000	
		31-15B	5,690,000	4,320,000	
		31-15B	28,215,000	-	
	Revenue Bonds				
		31-15A	44,650,000	38,140,000	
		31-15A	10,150,000	8,410,000	
		31-15A	38,135,000	34,210,000	
		31-15A	27,435,000	25,105,000	
		31-15A	74,320,000	-	
	Excess Lottery Revenue Bonds				
		31-15A	75,790,000	72,475,000	
	WV STATE UNIVERSITY	Revenue Bonds			
				8,930,000	8,771,250
				2,815,000	1,850,000
				2,700,000	2,525,000
	WV STATE POLICE	Lease Obligations			
		5A-3-3	144,000	9,000	
		5A-3-3	839,998	67,199	
WV UNIVERSITY	Revenue Bonds				
			12,710,197	10,483,649	
			187,605,000	167,240,000	
			13,270,555	12,411,293	
			4,800,000	4,123,244	
			138,325,000	137,475,000	
			72,180,000	63,950,000	
			60,000,000	60,000,000	
			79,050,000	79,050,000	
			50,190,000	50,190,000	
			191,666	191,666	
	Lease Obligations				
		U07ENERGYLEASE	7,798,000	4,681,380	
		U12ENERGYLEASE-MC	7,939,141	6,399,481	
		50086430	86,784	35,919	
		WVU-A028-TBD Monongalia County Ballpark	407,222	393,572	
		U17IBMLEASE	1,282,885	-	
	U17IBMLEASE - Supplement	325,000	-		
	U17ITSKEYGOV	2,099,182	-		
Notes Payable					
	WVUIC Dynamometer	2,723,346	2,723,346		
WVU - Institute of Technology	Lease Obligations				
	U07TECHLEASE	10,800,000	6,087,330		
Total				7,918,914,414	

Agencies Reporting No Debt:
 ACCOUNTANCY, BOARD OF
 ACUPUNCTURE, WV BOARD OF
 AERONAUTICS COMMISSION, WVDOT
 AGRICULTURE, DEPT. OF
 ALCOHOL BEVERAGE CONTROL COMMISSION
 ARCHITECTS, WV STATE BOARD OF
 ATHLETIC DIVISION, WV STATE
 BARBERS & COSMETOLOGISTS, BOARD OF
 BLUE RIDGE COMMUNITY AND TECHNICAL COLLEGE
 BLUEFIELD STATE COLLEGE
 BOARD OF MEDICINE
 CHIROPRACTIC EXAMINERS, BOARD OF
 COAL MINE HEALTH AND SAFETY, BOARD OF
 COMMERCE, OFFICE OF THE CABINET SECRETARY DEPARTMENT OF
 COUNSELING, EXAMINERS IN
 COURTHOUSE FACILITIES IMPROVEMENT AUTHORITY
 CRIME VICTIMS COMPENSATION FUND
 DEF & HARD OF HEARING, COMMISSION FOR THE
 DENTISTRY EXAMINERS, WV BOARD OF
 DIETITIANS, BOARD OF LICENSED
 DIVISION OF JUSTICE AND COMMUNITY SERVICES
 DIVISION OF MINER'S HEALTH, SAFETY, AND TRAINING
 DIVISION OF REHABILITATION SERVICES
 EDUCATIONAL BROADCASTING AUTHORITY
 ENGINEERS, WV STATE BOARD OF REGISTRATION FOR PROFESSIONAL
 ERP
 FINANCIAL INSTITUTIONS, WV DIVISION OF
 FIRE COMMISSION
 FORESTRY DIVISION
 GEOLOGIC & ECONOMIC SURVEY
 HATFIELD-MCCOY REGIONAL RECREATION AUTHORITY
 HEALTH CARE AUTHORITY
 INSURANCE COMMISSIONER, THE OFFICE OF THE
 LABOR, DIVISION OF
 LICENSED PRACTICAL NURSES, BOARD OF EXAMINERS FOR
 LOTTERY COMMISSION
 MASSAGE THERAPY LICENSURE BOARD
 MEDICAL IMAGING AND RADIATION THERAPY TECHNOLOGY BOARD OF EXAMINERS
 MILITARY AFFAIRS & PUBLIC SAFETY, DEPARTMENT OF
 MOTOR VEHICLES, DIVISION OF
 NATIONAL & COMMUNITY SERVICE, WV COMMISSION FOR
 OIL AND GAS
 OSTEOPATHIC MEDICINE, WV BOARD OF
 PAROLE BOARD, WV
 PHARMACY, WV BOARD OF
 PHYSICAL THERAPY, WV BOARD OF

Debt Issued 7/1/2016 through 6/30/2017	Principal Paid 7/1/2016 through 6/30/2017	Interest Paid 7/1/2016 through 6/30/2017	Principal Outstanding 6/30/2017	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	2,300,000	471,225	5,030,000	-	5,030,000	11/01/18	5.81%	Infrastructure & Economic Development
-	17,060,000	-	-	-	-	11/01/16	5.45%	Infrastructure & Economic Development
-	-	-	26,100,000	26,100,000	-	11/01/18	5.11%	Infrastructure & Economic Development
-	2,838,173	4,286,828	24,820,960	-	24,820,960	11/01/26	9.05%	Infrastructure & Economic Development
-	73,755,000	1,293,724	-	-	-	02/13/17	4.09%	Refund a portion of 96A, 96D & 98A
-	1,600,000	126,600	3,420,000	-	3,420,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
-	-	2,929,350	65,965,000	-	65,965,000	11/01/26	1.79%	Refund a portion of 96D, 98A & 2006
-	1,410,000	72,300	2,910,000	-	2,910,000	11/01/18	1.06%	Refund a portion of 99C
28,215,000	-	356,309	28,215,000	-	28,215,000	11/01/26	2.06%	Refund final portion of 2006 Bonds
-	955,000	923,774	37,185,000	37,185,000	-	10/01/39	4.67%	Refund 2000 Series A
-	555,000	178,713	7,855,000	7,855,000	-	10/01/23	4.41%	Refund a portion of 2003 Series A
-	650,000	795,419	33,560,000	33,560,000	-	10/01/45	4.51%	Infrastructure & Economic Development
-	670,000	780,500	24,435,000	-	24,435,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
74,320,000	-	955,600	74,320,000	-	74,320,000	10/01/45	4.00%	Refund 2006 Series A, 2006 Series B, and 2007 Series A
-	2,375,000	3,564,375	70,100,000	-	70,100,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
-	68,750	225,861	8,702,500	-	8,702,500	10/01/37	3.46%	Refund 1996 bonds and capital improvements
-	376,250	32,970	1,473,750	-	1,473,750	10/01/21	2.55%	Refund 2002 Bonds & capital improvements
-	79,000	165,286	2,446,000	-	2,446,000	10/01/33	6.65%	Athletic Complex
-	7,200	-	1,800	1,200	600	07/31/17	0.00%	Detachment Office
-	32,666	-	34,533	34,533	(0)	01/31/17	0.00%	Williamson Detachment
3,205,175	96,532	-	3,108,643	-	3,108,643	09/31/41	0.00%	Fairmont Troop 1 Headquarters
-	514,985	396,341	9,968,664	-	9,968,664	08/16/26	3.87%	Purchase of Building
-	5,425,000	8,056,325	161,815,000	-	161,815,000	10/01/36	3.46%	Refund various leases & finance improvements
-	259,000	555,594	12,152,293	-	12,152,293	04/01/42	4.50%	Suncrest Center Property Acquisition
-	204,475	100,749	3,918,768	-	3,918,768	12/01/32	Variable	Loop Acquisition
-	445,000	6,522,769	137,030,000	-	137,030,000	10/01/42	3.53%	Refunding & Improvement Revenue Bonds 2013 Series A
-	6,510,000	1,584,635	57,440,000	-	57,440,000	10/01/42	2.97%	Refunding & Improvement Revenue Bonds 2013 Series B
-	-	2,900,000	60,000,000	-	60,000,000	10/01/44	4.30%	Improvement Revenue Bonds
-	-	3,534,326	79,050,000	-	79,050,000	10/01/42	4.50%	Improvement Revenue Bonds
-	-	646,815	50,190,000	-	50,190,000	10/01/42	Variable	Refunding Revenue Bonds
19,638,842	225,989	182,306	19,604,520	-	19,604,520	06/01/46	Variable	HSC Infrastructure
-	611,605	188,395	4,069,774	-	4,069,774	06/27/22	4.22%	Energy Efficiency Project, Phase 1
-	533,876	171,457	5,865,605	-	5,865,605	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
-	30,685	869	5,233	-	5,233	09/01/17	3.96%	LXM 710 Zeiss Microscope
-	7,289	17,711	386,282	-	386,282	06/01/44	4.50%	Monongalia County Ballpark
1,282,885	267,219	-	1,015,666	-	1,015,666	01/01/21	2.07%	Finance server equipment and software
325,000	67,618	-	257,382	-	257,382	01/01/21	2.01%	Finance server equipment and software
2,099,182	-	-	2,099,182	-	2,099,182	04/30/22	2.60%	Finance server equipment and software
699,924	423,270	69,648	3,000,000	-	3,000,000	06/28/21	3.52%	Finance dynamometer equipment
-	626,884	29,935	5,460,447	(23,164)	5,483,611	09/16/17	4.27%	Building Renovation/Equipment
680,730,003	423,333,150	259,569,046	8,176,311,268	386,319,400	7,789,991,868			

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2016
PIERPONT COMMUNITY AND TECHNICAL COLLEGE				
PROSECUTING ATTORNEYS INSTITUTE, WV				
PSYCHOLOGISTS, WV BOARD OF EXAMINERS OF				
PUBLIC EMPLOYEES GRIEVANCE BOARD				
RAIL AUTHORITY, WV STATE				
REGISTERED PROFESSIONAL NURSES, BOARD OF EXAMINERS FOR				
RESPIRATORY CARE, WV BOARD OF				
REVENUE, WV DEPARTMENT OF				
RISK AND INSURANCE MANAGEMENT, BOARD OF				
SANITARIANS, WV STATE BOARD OF				
SECRETARY OF STATE				
SENIOR SERVICES, WV BUREAU OF				
SOUTHERN WV COMM COLLEGE				
SURVEYORS, WV BOARD OF PROFESSIONAL				
TAX DEPARTMENT, WV STATE				
TREASURER'S OFFICE				
TREASURY INVESTMENTS, WV BOARD OF				
VETERINARY MEDICINE, BOARD OF				
WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE				
WEST VIRGINIA UNIVERSITY AT PARKERSBURG				
WV AIR QUALITY BOARD AND WV ENVIRONMENTAL QUALITY BOARD				
WV DEVELOPMENT OFFICE				
WV DIVISION OF ENERGY				
WV ETHICS COMMISSION				
WV HUMAN RIGHTS COMMISSION				
WV LIBRARY COMMISSION				
WV MUNICIPAL BOND COMMISSION				
WV PUBLIC DEFENDER SERVICES				
WV RACING COMMISSION				
Agencies not filing a report:				
ADJUTANT GENERAL				
ARMORY BOARD				
ATTORNEY GENERAL				
AUDITORS OFFICE				
CHILDREN'S HEALTH INSURANCE AGENCY				
CORRECTIONS, DIVISION OF				
CULTURE & HISTORY, DIVISION OF				
DEVELOPMENTAL DISABILITIES COUNCIL				
EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE				
EDUCATION, DEPARTMENT OF				
FUNERAL SERVICE EXAMINERS, WV BOARD OF				
GOVERNOR'S OFFICE				
HEARING AID DEALERS, BOARD OF				
HOMELAND SECURITY & EMERGENCY MANAGEMENT, DIVISION OF				
JUVENILE SERVICE, DIVISION OF				
LANDSCAPE ARCHITECTS, STATE BOARD OF				
LEGISLATURE, WV				
NEW RIVER COMMUNITY AND TECHNICAL COLLEGE				
OCCUPATIONAL THERAPY, BOARD OF				
OFFICE OF ECONOMIC OPPORTUNITY				
OPTOMETRY, WV BOARD OF				
PROTECTIVE SERVICES, DIVISION OF				
PUBLIC EMPLOYEES INSURANCE AGENCY				
REAL ESTATE COMMISSION				
SCHOOLS FOR THE DEAF & BLIND				
SOCIAL WORK EXAMINERS				
SPEECH, LANGUAGE EXAMINERS BOARD				
SUPREME COURT				
TOURISM, WV DIVISION OF				
WEST VIRGINIA NORTHERN COMMUNITY AND TECHNICAL COLLEGE				
WOMEN'S COMMISSION				
WORKFORCE WV				
WV CONSOLIDATED PUBLIC RETIREMENT BOARD				
WVNET				

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WEST VIRGINIA STATE TREASURER'S OFFICE

1900 Kanawha Boulevard East
Capitol Complex, Building 1, Room E-145
Charleston, WV 25305

www.wvtreasury.com | 1-800-422-7498