

# Executive Summary

The purpose of this report is to provide a high-level overview of the State of West Virginia's outstanding debt as of December 31, 2020. Per West Virginia Code, the West Virginia State Treasurer's Office (WVSTO) prepares quarterly debt update reports. The March and September reports are shorter-in-length, three-month updates. The June and December reports are more detailed, covering six months of the fiscal year. In addition, the WVSTO compiles an Annual Debt Report as of June, summarizing the entire fiscal year.

This report is the second for fiscal year 2021. Tax supported debt as of December 31, 2020, decreased \$68.5 million from the June 30, 2020, balance. Non tax-supported debt increased \$10.3 million during the same time period.

The focus of this executive summary is to provide more information about the responsibilities for the debt capacity reporting of the West Virginia State Treasurer's Office (WVSTO). Debt Management is part of the Cash Management Division of the WVSTO. Per West Virginia Code requirements, Debt Management is responsible for preparing an annual Debt Capacity Report which is due by January 15 each year. This report is prepared for the Governor and the Legislature. It is also available to the public on the WVSTO website. This report reviews the size and condition of the State's tax-supported debt. It also recommends an estimated maximum amount of new tax-supported debt that prudently may be authorized for the next fiscal year. The WVSTO works with the Department of Revenue and other state agencies to obtain the information used to prepare the report. Information in the report includes an executive summary of events since the last report, a list of tax supported debt, details on outstanding general obligation and revenue bonds, comparisons with other states and industry standards, and recommended ratios and caps for the fiscal year.

If you have comments or questions, please feel free to let me know.

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# Executive Summary

The State of West Virginia ended calendar year 2020 with a net tax supported debt of \$2.67 billion, which is approximately \$112.7 million less than one year ago at December 31, 2019. It is an approximate decrease of \$68.5 million from the end of fiscal year 2020 (June 30, 2020) when the net tax supported debt was \$2.74 billion.

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

<b>Net Tax Supported Debt, June 30, 2020 (000)</b>	<b>\$2,740,965</b>
Plus: Leases and Notes Payable incurred	848
(Less: General Obligation Bonds retired)	(21,931)
(Less: Revenue Bonds retired)	(29,959)
(Less: Lease and Notes Payable Principal Payments)	(16,976)
Plus: Restatement of previous quarter balances	(480)
<b>Net Tax Supported Debt, December 31, 2020</b>	<b>\$2,672,467</b>

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## DISCLAIMER

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



## Executive Summary (continued)

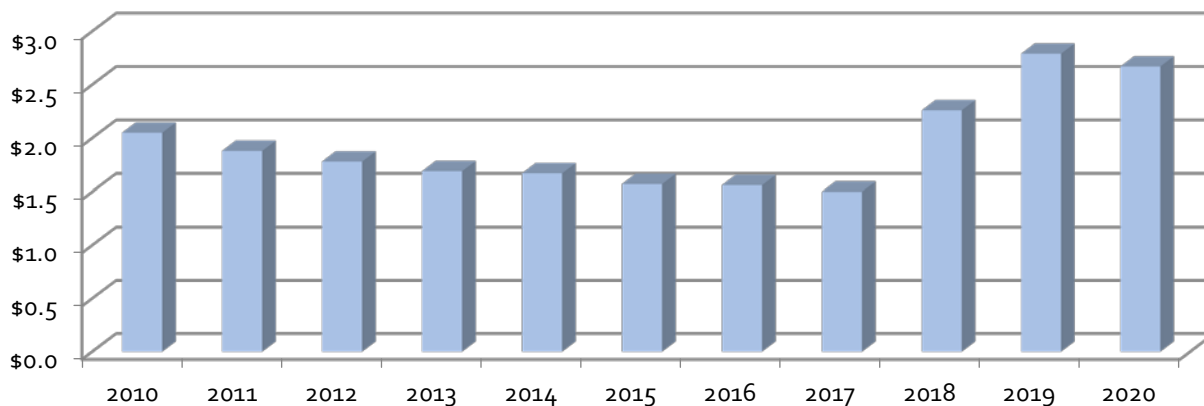
As previously mentioned above, the net tax supported debt decreased approximately \$112.6 million from December 31, 2019, to December 31, 2020. Over the past 10 years, the net tax supported debt at December 31 peaked during fiscal year 2020 (12/31/2019) at \$2.79 billion. For a complete breakdown of the calculation of State of West Virginia’s net tax supported debt as of December 31, 2020, see page five of this Report.

Several State of West Virginia spending units issued “new money” or refunding revenue bonds during the first half of fiscal year 2021. The new bonds are as follows: West Virginia Economic Development Authority, six issues totaling \$150.6 million; the Hospital Finance Authority, two issues totaling \$68.1 million, West Virginia Housing Development Fund, four issues totaling \$64.7 million; West Virginia Water Development Authority, two issues totaling \$1.6 million; West Virginia University \$12.5 million; and the Tobacco Settlement Finance Authority \$693.5 million.

More detail on the debt issued during the first half of fiscal year 2021 is given in section three, page 16, of this Report.

	Net Tax Supported Debt Outstanding at December 31
2010	\$2.05 billion
2011	\$1.88 billion
2012	\$1.78 billion
2013	\$1.68 billion
2014	\$1.67 billion
2015	\$1.57 billion
2016	\$1.56 billion
2017	\$1.50 billion
2018	\$2.26 billion
2019	\$2.79 billion
2020	\$2.67 billion

**Net Tax Supported Debt at December 31 (in billions)**





The following table provides some “quick facts” about the State of West Virginia’s net tax supported debt as of December 31, 2020.

*The West Virginia State Treasurer’s Office is responsible for the timely payment of all General Obligation (GO) debt of the state.*

*As of December 31, 2020, all GO debt is fully registered in the name of Cede & Co., as nominee of The Depository Trust Company (DTC), New York, New York.*

*As of December 31, 2020, the final GO debt service payment will be on June 1, 2044.*

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*Total net tax supported debt at December 31, 2020*  
*\$2.67 billion*

*Net tax supported debt per capita at December 31, 2020*  
*\$1,491 (based on population estimate of 1,792,147)*

*GO debt outstanding at December 31, 2020*  
*\$1.54 billion*

*GO debt per capita at December 31, 2020*  
*\$859 (based on population estimate of 1,792,147)*

*State of West Virginia’s GO bond rating as of December 31, 2020*  
*Moody’s: Aa2*  
*Fitch: AA*  
*S&P: AA-*



# Section 1

## West Virginia Net Tax Supported Debt

### December 31, 2020

Type of Debt	Principal Outstanding December 31, 2020
<b>GENERAL OBLIGATION BONDS</b>	
Safe Road Bonds	\$ 100,830,000
Roads to Prosperity Bonds	1,355,240,000
Infrastructure Improvement Bonds	82,771,968
<b>Total General Obligation Bonds</b>	<b>\$ 1,538,841,968</b>
<b>REVENUE BONDS</b>	
School Building Authority Capital Improvement Bonds	61,921,250
Economic Development Authority, Lottery Revenue Bonds	269,720,000
Economic Development Authority, Excess Lottery Revenue Bonds	161,165,000
Higher Education Policy Commission, Lottery/Excess Lottery Revenue Bonds	254,765,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	114,210,500
School Building Authority, Excess Lottery Revenue Bonds	68,050,000
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	150,480,000
West Virginia Infrastructure & Jobs Development Council	59,360,000
<b>Total Revenue Bonds</b>	<b>1,189,936,750</b>
<b>TOTAL LEASE/NOTES PAYABLE OBLIGATIONS</b>	<b>337,780,599</b>
<b>GROSS TAX SUPPORTED DEBT</b>	<b>3,066,559,317</b>
<b>DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS</b>	
Economic Development Authority, Excess Lottery Revenue Bonds	(26,365,591)
Economic Development Authority, Lottery Revenue Bonds	(135,940,000)
Higher Education Policy Commission Excess Lottery Rev. Bonds	(79,220,000)
School Building Authority Capital Improvement Bonds	(61,921,250)
School Building Authority, Excess Lottery Revenue Bonds(QSCBs)	(90,645,048)
<b>Total Deductions</b>	<b>(394,091,889)</b>
<b>NET TAX SUPPORTED DEBT</b>	<b>\$ 2,672,467,428</b>



## Section 1 - West Virginia Net Tax Supported Debt December 31, 2020 (continued)

As mentioned in the Executive Summary above, the State of West Virginia has a net tax supported debt outstanding of \$2.67 billion as of December 31, 2020. 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. If those obligations exist, they 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 Division of Finance's website located at <https://finance.wv.gov/FARS/CAFR/Pages/default.aspx>.

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

### GENERAL OBLIGATION BONDS

Approximately \$1.54 billion of the State of West Virginia's \$2.67 billion in outstanding net tax supported debt as of December 31, 2020 consisted of GO bonds. Previously, 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 road bonds and infrastructure improvement bonds. On June 7, 2018, \$800 million of the Roads to Prosperity GO bonds were issued. On December 17, 2019, an additional \$600 million of the Roads to Prosperity GO bonds were issued.

*West Virginia voters ratified the Roads to Prosperity Amendment, authorizing \$1.6 billion in GO road bonds. As of December 31, 2020, \$1.4 billion has been issued.*

### General Obligation Bonds as of December 31, 2020

	Principal Outstanding	Funds in Reserve	Number of Issues Outstanding	Final Maturity
Roads to Prosperity	\$1,355,240,000	N/A	5	6/1/2044
Safe Road Bonds	\$100,830,000	N/A	2	6/1/2025
Infrastructure Improvement Bonds	\$82,771,968	N/A	4	11/1/2026



## Section 1 - West Virginia Net Tax Supported Debt December 31, 2020 (continued)

### ROADS TO PROSPERITY BONDS

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

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

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

*As of December 31, 2020, the GO Road bonds will mature as follows:*

*1 - 5 years: 19%*

*6 - 10 years: 16%*

*11-15 years: 20%*

*16-20 years: 26%*

*21-25 years: 19%*

### General Obligation Roads to Prosperity Bonds as of December 31, 2020

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY21- Maturity	Final Maturity
June 7, 2018A	\$122.8 million	2.85%	\$7.6 million	June 1, 2043
June 7, 2018B1	\$330.3 million	3.37%	\$30.0 million	December 1, 2036
June 7, 2018B2	\$302.1 million	3.89%	\$25.6 million	June 1, 2043
December 17, 2019A1	\$319.7 million	2.38%	\$28.5 million	December 1, 2036
December 17, 2019A2	\$280.3 million	3.41%	\$23.8 million	June 1, 2044



**GENERAL OBLIGATION BONDS (continued)**

SAFE ROAD BONDS

The Safe Roads Amendment of 1996 has a balance of \$100.8 million outstanding as of December 31, 2020. All GO road bonds authorized by the Safe Roads Amendment have been issued. There are currently no remaining authorizations for the issuance of the Safe Road Bonds.

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

**General Obligation Safe Road Bonds as of December 31, 2020**

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

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at December 31, 2020, for the Infrastructure Improvement Amendment bonds is \$82.8 million. The Division of Debt Management reports these bonds on a cash basis; however, there is one series of bonds issued as Capital Appreciation Bonds (CABs). All of the bonds are repaid from a dedication of the required debt service amount of coal severance taxes and the taxing pledge of the state to meet any deficiencies. All GO infrastructure bonds authorized by the Infrastructure Improvement Amendment have been issued. There are currently no remaining authorizations for the issuance of GO infrastructure bonds; however, current refunding bonds may be issued.

*As of December 31, 2020, the GO Infrastructure Improvement bonds will mature as follows:*

*1 - 5 years: 82%*

*6 - 10 years: 18%*

The combined debt service on the GO infrastructure bonds for fiscal year 2021 is approximately \$21.9 million. The debt service increases slightly each year, leveling off at approximately \$22.2 million in fiscal year 2024, where it remains until all bonds mature in November 2026. All figures are as of December 31, 2020.





## Section 1 - West Virginia Net Tax Supported Debt December 31, 2020 (continued)

### General Obligation Infrastructure Improvement Bonds as of December 31, 2020

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY21- Maturity	Final Maturity
May 25, 1999A (CABs)	\$14.2 million	9.05%	\$9.1 million	November 1, 2026
September 28, 2011A	\$745 thousand	1.61%	\$386.8 thousand	November 1, 2022
January 29, 2015A	\$50.4 million	1.79%	\$9.2 million	November 1, 2026
January 12, 2017A	\$17.4 million	2.06%	\$3.6 million	November 1, 2026



## Section 1 - West Virginia Net Tax Supported Debt December 31, 2020 (continued)

### REVENUE BONDS

Approximately \$795.8 million (net) of the State of West Virginia's \$2.67 billion in outstanding net tax supported debt as of December 31, 2020 consisted of revenue bonds. The revenue bonds in this calculation include those listed in the table to the right.

	Principal Outstanding at 12/31/2020	Funds in Escrow, Reserve or Sinking Fund	Number of Issues Outstanding	Final Maturity
School Building Authority of West Virginia Capital Improvement Bonds	\$61,921,250	\$61,921,250	1	7/1/2022
West Virginia Economic Development Authority Lottery Revenue Bonds	\$269,720,000	\$135,940,000	2	6/15/2040
West Virginia Economic Development Authority Excess Lottery Revenue Bonds	\$161,165,000	\$26,365,591	3	7/1/2039
West Virginia Higher Education Policy Commission, Lottery & Excess Lottery Revenue Bonds	\$254,765,000	\$79,220,000	6	7/1/2039
West Virginia Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	\$50,265,000	N/A	1	4/1/2040
School Building Authority of West Virginia, Lottery Revenue Bonds	\$114,210,500	N/A	6	7/1/2033
School Building Authority of West Virginia, Excess Lottery Revenue Bonds	\$68,050,000	N/A	2	7/1/2030
School Building Authority of West Virginia, Excess Lottery Revenue Bonds (QSCBs)	\$150,480,000	\$90,645,048	3	6/15/2027
West Virginia Infrastructure & Jobs Development Council	\$59,360,000	N/A	1	7/1/2034



## Section 1 - West Virginia Net Tax Supported Debt - December 31, 2020 (continued)

### School Building Authority of West Virginia Capital Improvement Revenue Bonds

The School Building Authority of West Virginia Capital Improvement Revenue bonds, which utilize general revenue appropriations for repayment, consist of one (1) refunding issuance. The principal outstanding on these bonds totaled zero as of December 31, 2020. No “new money” bonds may be issued utilizing general revenue appropriations for repayment.

The outstanding refunding bonds were issued in October 2017. This refunding issue gave the School Building Authority of West Virginia a net present-value savings of more than \$5 million. The combined debt service on the School Building Authority of West Virginia Capital Improvement Revenue bonds is zero for the remaining portion of fiscal year 2021.

### West Virginia Economic Development Authority Lottery Revenue Bonds

In December 2017, the West Virginia Economic Development Authority issued \$142.6 million of Lottery Refunding Revenue Bonds. The bonds were issued to advance refund bonds issued in 2010 and also to provide approximately \$10 million to fund repairs to the Capitol dome at the West Virginia State Capitol Complex in Charleston, West Virginia.

As of December 31, 2020, \$133.8 million remains outstanding. The bonds have a level debt service of approximately \$9.9 million until they mature June 15, 2040.

*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 of West Virginia in November 1994.*

### West Virginia Economic Development Authority Excess Lottery Revenue Bonds

In October 2018, the West Virginia Economic Development Authority issued \$55.2 million in Excess Lottery Revenue Bonds to provide funds for improvements to West Virginia State Parks. The principal outstanding on these bonds is \$53.5 million as of December 31, 2020. The West Virginia Economic Development Authority previously issued \$25 million in Excess Lottery Revenue Bonds in August 2017 for various projects at Cacapon State Park and Beech Fork State Park. The principal outstanding on these bonds is \$22.9 million as of December 31, 2020. Further, the West Virginia Economic Development Authority issued Excess Lottery Revenue Bonds in January 2004, which provided funding for various capital improvement projects and infrastructure projects promoting economic development throughout West Virginia.



## Section 1 - West Virginia Net Tax Supported Debt - December 31, 2020 (continued)

### REVENUE BONDS (continued)

All of these bonds are secured through a pledge of revenues from the State Excess Lottery Revenue Fund. The 2004 bonds also have a debt service reserve fund, established when the bonds were sold. The reserve fund has a market value of approximately \$26.4 million at December 31, 2020. The remaining balance on all these bonds is approximately \$84.8 million at December 31, 2020.

#### West Virginia Higher Education Policy Commission Excess Lottery Revenue Bonds

The West Virginia Higher Education Policy Commission has issued more than \$353 million of revenue bonds backed by a pledge of revenues from registration and tuition fees at West Virginia institutions of higher education 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 West Virginia Higher Education Policy Commission Excess Lottery Revenue Bonds is \$225.9 million (net) as of December 31, 2020.

#### School Building Authority of West Virginia Lottery & Excess Lottery Revenue Bonds

Lottery Revenue Bonds - The West Virginia School Building Authority has six (6) issues outstanding 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 these bonds is \$114.2 million as of December 31, 2020.

Excess Lottery Revenue Bonds - In August 2008, the School Building Authority of West Virginia issued \$102.1 million in bonds secured through a pledge of revenues from the State Excess Lottery Revenue Fund. These bonds represent the first issue the School Building Authority of West Virginia authorized utilizing the Excess Lottery Revenue Fund. Another \$25 million and \$63 million were issued during fiscal years 2011 and 2016, respectively. The principal outstanding on these bonds is \$68.1 million as of December 31, 2020.

The School Building Authority of West Virginia 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 (3) series of QSCBs were issued with a bullet maturity, meaning there is only one maturity date. The School Building Authority of West Virginia

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



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## Section 1 - West Virginia Net Tax Supported Debt - December 31, 2020 (continued)

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 of West Virginia Excess Lottery Revenue bonds totals \$59.8 million (net of sinking fund balances) as of December 31, 2020.

### 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 is \$59.4 million as of December 31, 2020.

### Other bonds backed by funds from the West Virginia Lottery

The West Virginia Economic Development Authority issued \$6.2 million in bonds for the construction of a parking garage at the West Virginia State Capitol Complex 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 administered by the Department of Administration. This obligation is classified as a lease agreement and has an outstanding principal of \$1.1 million as of December 31, 2020. 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 principal outstanding is \$6.4 million on December 31, 2020 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 and notes payable to finance capital improvements, large purchases of computer equipment, vehicles and many other projects. Approximately \$337.8 million in lease obligations and notes payable are outstanding as of December 31, 2020. Additional detail about the lease and notes payable obligations is contained in *Appendix B, Debt by Spending Unit, July 1 – December 31, 2020*, page 25.

*Top 10 Spending Units with Leases Outstanding (dollar value) as of December 31, 2020:*

1. *Secretary of Administration: (\$101.3 million)*
2. *State Building Commission of West Virginia: (\$73.9 million)*
3. *Marshall University: (\$59.0 million)*
4. *Shepherd University: (\$22.6 million)*
5. *Department of Administration, Travel Management: (\$17.4 million)*
6. *West Virginia University: (\$13.6 million)*
7. *West Virginia Department of Environmental Protection: (\$13.2 million)*
8. *Division of Corrections: (\$9.3 million)*
9. *West Virginia Hospital Finance Authority: (\$7.2 million)*
10. *West Virginia Department of Veterans Assistance: (\$6.4 million)*



## Section 2

# West Virginia Non Tax Supported Debt

## December 31, 2020

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

The State of West Virginia has a non tax supported debt of approximately \$8.96 billion outstanding as of December 31, 2020. Additional detail about the bond issues is contained in *Appendix B, Debt by Spending Unit, July 1 – December 31, 2020*, page 25.

Issuer	Principal Outstanding December 31, 2020
Concord University	\$ 15,415,400
Economic Development Authority	3,611,078,707
Fairmont State University	63,518,908
Glenville State College	37,311,722
Higher Education Policy Commission	50,278,836
Highways, Division of	246,745,000
Hospital Finance Authority	2,635,694,511
Housing Development Fund	370,785,000
Infrastructure & Jobs Development Council	86,200,000
Marshall University	101,995,000
Mountwest Community and Technical College	455,349
Parkways Authority	160,890,000
Regional Jail Authority	8,420,000
Shepherd University	33,866,902
Tobacco Settlement Finance Authority of West Virginia	693,515,000
Water Development Authority	150,326,642
West Liberty University	16,719,399
West Virginia State University	10,753,083
West Virginia University	663,813,336
<b>NON TAX SUPPORTED DEBT</b>	<b>\$8,957,782,794</b>



## Section 3

# West Virginia Debt Issued

## July 1, 2020 - December 31, 2020

Approximately \$990.9 million in revenue bonds were issued during the first half of fiscal year 2021, with several “new money” and refunding issues during the first half of fiscal year 2021 for various projects including tobacco bonds, economic development, hospital improvements, family housing, and university improvements. The largest issue of \$693.5 million came from the Tobacco Settlement Finance Authority for refunding the tobacco bonds. Following is a description of the bonds issued during the first half of fiscal year 2021.

*New leases and notes payable authorized during the first half of fiscal year 2021:*

*Department of Administration,  
Travel Management: \$415,027*

*Marshall University: \$433,407*

### Revenue Bonds Issued

#### Tobacco Settlement Finance Authority, Taxable Tobacco Settlement Asset-Backed Refunding Bonds, Series 2020 Senior Bonds

The Tobacco Settlement Finance Authority issued Taxable Tobacco Settlement Asset-Backed Refunding Bonds totaling \$693,515,000. These bonds are dated October 28, 2020, with a TIC of 3.94%. The issue received an A rating from S&P for the Series 2020A Senior Bonds maturing June 1, 2021 through June 1, 2030; a rating of A- to the Series 2020A Senior Bonds maturing June 1, 2031 through June 1, 2035 and the Series 2020A Senior Bonds maturing June 1, 2040 a rating of BBB+ to the Series 2020A Senior Bonds maturing June 1, 2049; a rating of BBB to the Series 2020B Senior Bonds maturing June 1, 2035; a rating of BBB- to the Series 2020B Senior Bonds maturing June 1, 2049. The cost of issuance was \$1,395,378, which does not include the underwriter’s discount of \$3,867,084. The bonds were underwritten by Citigroup Global Markets, Inc.

#### West Virginia Water Development Corporation, Revenue Bonds, Series 2019A

The West Virginia Water Development Corporation issued two additional amounts with an existing revenue bond totaling \$1,559,012. The original issuance is dated August 13, 2019.





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## Revenue Bonds Issued (continued)

### West Virginia Housing Development Fund, Revenue Bonds

The West Virginia Housing Development Corporation issued four new revenue bonds.

First, the West Virginia Housing Development Fund issued a new multifamily housing revenue bond, Series 2020 for Lindsay Terrace, Post Glen and Tygart Valley Apartments totaling \$7,255,000. This revenue bond is dated August 13, 2020. A TIC is a variable rate. The issue received a rating of Aaa/VMIG1 from Moody's. The cost of issuance was \$156,378. There was no underwriter's discount. The bonds were underwritten by Stifel, Nicolaus & Company, Incorporated.

Second, the West Virginia Housing Development Fund issued a new multifamily housing revenue bond, Series 2020 for Potomac Heights totaling \$8,900,000. This revenue bond is dated August 27, 2020. A TIC is a variable rate. The issue received a rating of Aaa/VMIG1 from Moody's. The cost of issuance was \$155,829. There was no underwriter's discount. The bonds were underwritten by Stifel, Nicolaus & Company, Incorporated.

Third, the West Virginia Housing Development Fund issued a new multifamily housing revenue bond, Series 2020 for the McCormick Crossing Project totaling \$3,550,000. This revenue bond is dated October 1, 2020. A TIC is a variable rate. The issue was not rated. The cost of issuance was \$134,997. There was no underwriter's discount. The bonds were underwritten by KeyBank National Association.

Fourth, the West Virginia Housing Development Fund issued a new single family housing revenue bond, Series 2020BC totaling \$44,960,000. This revenue bond is dated October 29, 2020. A Report of Final Sale was not received, so no further information is available.

### West Virginia University Board of Governors, Taxable Improvement Revenue Bonds, Series 2020B

The West Virginia University Board of Governors issued a taxable improvement revenue bond for \$12,500,000, dated August 6, 2020, with a TIC of 2.21%. The issue was not rated. The cost of issuance was \$67,500, which does not include the original issue discount of \$31,250. The bonds were underwritten by United Bank.



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## Revenue Bonds Issued (continued)

### West Virginia Hospital Finance Authority, Revenue Bonds

The West Virginia Hospital Finance Authority issued two new revenue bonds.

First, the West Virginia Hospital Finance Authority issued a revenue bond totaling \$60,100,000 for Thomas Health System, Inc, Series 2020 A-1 & A-2. This is a refunding revenue bond dated September 28, 2020, with a TIC of 7.033%. The issue was not rated. The cost of issuance was \$479,550, which does not include the original issue discount of \$3,305,500. The bonds were underwritten by Rosemawr Management LLC.

Second, the West Virginia Hospital Finance Authority issued a revenue bond totaling \$8,000,000 for HealthNet Aeromedical Services, Inc., Series 2020. This is a revenue bond dated November 23, 2020, with a TIC of 1.863%. The issue was not rated. The cost of issuance was \$108,100. The bonds were underwritten by BB&T Community Holdings Co.

### West Virginia Economic Development Authority, Revenue Bonds

The West Virginia Economic Development Authority issued six new revenue bonds.

First, the West Virginia Economic Development Authority issued a revenue bond for \$53,090,000 for Arch Resources, Series 2020. A Report of Final Sale was not provided for this issue, so no other details are available.

Second, the West Virginia Economic Development Authority issued a revenue bond for \$5,939,006, for the NorthGate Business Park. This revenue bond is dated November 30, 2020 with a TIC of zero percent. The issue was not rated. The cost of issuance was \$46,000. The bonds were underwritten by the West Virginia Water Development Authority on behalf of the West Virginia Infrastructure and Jobs Development Council.

Third, the West Virginia Economic Development Authority issued a revenue bond for \$26,000,000, Series 2020 for the Dock and Wharf Facilities / Empire Trimodal Terminal, LLC Project. This revenue bond is dated December 1, 2020 with a TIC of 7.96%. The issue was not rated. The cost of issuance was \$909,280. The bonds were underwritten by Citigroup Global Markets.

Fourth and Fifth, the West Virginia Economic Development Authority issued two revenue bonds for \$143,755 for HINO Motors Series 2008A and \$29,486 for HINO Motors Series 2017A. These amounts were issued to the existing outstanding bonds held by HINO Motors.



West Virginia Economic Development Authority, Revenue Bonds (continued)

Sixth, the West Virginia Economic Development Authority remarketed a revenue bond during the second quarter that was tendered in the first quarter for \$65,350,000, for the Appalachian Power Amos Project 2011A.



## Section 4

# Continuing Disclosure

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

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

## Section 5

# Cash Flow Projections for Revenue Bonds

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

The State of West Virginia has several outstanding revenue bonds as listed in Appendix A on page 22. Revenue streams for the bonds come from the following sources according to the reporting spending units: court fees, tuition, room and board, the West Virginia Lottery, repayment of loans, local bondholders, interest, capital fees, rentals, appropriations, tolls, other auxiliary revenue, student fees, and pledges. Each spending unit reported sufficient revenue streams to cover the existing outstanding debt.

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



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# Appendix A

## Debt by Type

July 1, 2020 – December 31, 2020



**Debt Position Report, Debt by Type**  
7/1/2020 - 12/31/2020

Note: This is an unaudited report

Type of Debt	Agency	Principal Outstanding 6/30/2020	Debt Issued 7/1/2020 through 12/31/2020	Principal Paid 7/1/2020 through 12/31/2020	Interest Paid 7/1/2020 through 12/31/2020	Principal Outstanding 12/31/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding 12/31/2020
<b>General Obligation Bonds</b>									
TRANSPORTATION, DEPT. OF									
	- Roads to Prosperity	1,364,455,000	-	9,215,000	33,496,628	1,355,240,000	-	-	1,355,240,000
	- Safe Roads Amendment	100,830,000	-	-	2,411,225	100,830,000	-	-	100,830,000
	WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	95,487,884	-	12,715,916	7,686,659	82,771,968	-	-	82,771,968
<b>Total General Obligation Bonds</b>		<b>1,560,772,884</b>	<b>-</b>	<b>21,930,916</b>	<b>43,594,512</b>	<b>1,538,841,968</b>	<b>-</b>	<b>-</b>	<b>1,538,841,968</b>
<b>Revenue Bonds (paid from the General Revenue Fund)</b>									
School Building Authority									
		61,921,250	-	-	-	61,921,250	-	(61,921,250)	-
<b>Total Revenue Bonds (paid from GRF)</b>		<b>61,921,250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,921,250</b>	<b>-</b>	<b>(61,921,250)</b>	<b>-</b>
<b>Lottery Revenue Bonds</b>									
ECONOMIC DEVELOPMENT AUTHORITY									
	- Economic Development Authority (Excess Lottery)	176,850,000	-	15,685,000	4,863,411	161,165,000	-	-	161,165,000
	- Economic Development Authority (Lottery)	269,720,000	-	-	2,904,700	269,720,000	-	(135,940,000)	133,780,000
HIGHER EDUCATION POLICY COMMISSION									
	- Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	1,911,836	50,265,000	-	-	50,265,000
	- Higher Education Policy Commission (Lottery/Excess Lottery)	256,650,000	-	1,885,000	4,503,429	254,765,000	-	(79,220,000)	175,545,000
SCHOOL BUILDING AUTHORITY									
	- School Building Authority (Excess Lottery)	71,800,000	-	3,750,000	2,129,445	68,050,000	-	-	68,050,000
	- School Building Authority (Lottery)	119,964,500	-	5,754,000	3,389,408	114,210,500	-	-	114,210,500
	- School Building Authority QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	-	(90,645,048)	59,834,952
	WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	62,245,000	-	2,885,000	1,556,125	59,360,000	-	-	59,360,000
<b>Total Lottery Revenue Bonds</b>		<b>1,157,974,500</b>	<b>-</b>	<b>29,959,000</b>	<b>21,258,354</b>	<b>1,128,015,500</b>	<b>-</b>	<b>(305,805,048)</b>	<b>822,210,452</b>
<b>Revenue Bonds</b>									
ADMINISTRATION, DEPT. OF									
	- State Building Commission	16,410,000	-	7,990,000	438,862	8,420,000	-	-	8,420,000
	- Tobacco Settlement Finance Authority	707,803,000	693,515,000	-	2,172,673	1,401,318,000	-	(707,803,000)	693,515,000
CONCORD UNIVERSITY									
		14,970,800	-	-	302,259	14,970,800	444,600	-	15,415,400
ECONOMIC DEVELOPMENT AUTHORITY									
		3,583,203,082	150,552,247	122,676,622	7,215,074	3,611,078,707	-	-	3,611,078,707
FAIRMONT STATE UNIVERSITY									
		65,258,445	-	1,739,537	1,230,792	63,518,908	-	-	63,518,908
GLENNVILLE STATE COLLEGE									
		37,642,354	-	330,632	1,329,923	37,311,722	-	-	37,311,722
HIGHER EDUCATION POLICY COMMISSION									
		66,043,836	-	-	3,339,000	66,043,836	-	(15,765,000)	50,278,836
HOSPITAL FINANCE AUTHORITY									
		2,627,891,087	68,100,000	42,598,564	67,400,110	2,653,392,523	(17,698,013)	-	2,635,694,511
HOUSING DEVELOPMENT FUND									
		342,790,000	64,665,000	15,720,000	4,979,975	391,735,000	-	(20,950,000)	370,785,000
MARSHALL UNIVERSITY									
		175,690,000	-	-	1,880,618	175,690,000	-	(73,695,000)	101,995,000
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE									
		676,146	-	220,797	13,946	455,349	-	-	455,349
PARKWAY AUTHORITY									
		163,540,000	-	2,650,000	3,748,563	160,890,000	-	-	160,890,000
SHEPHERD UNIVERSITY									
		34,757,505	-	890,603	634,970	33,866,902	-	-	33,866,902
TRANSPORTATION, DEPT. OF									
		310,585,000	-	18,975,000	6,643,000	291,610,000	-	(44,865,000)	246,745,000
WATER DEVELOPMENT AUTHORITY									
		157,015,274	1,559,012	8,247,644	3,117,658	150,326,642	-	-	150,326,642
WEST LIBERTY UNIVERSITY									
		17,495,482	-	776,083	259,389	16,719,399	-	-	16,719,399
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL									
		89,300,000	-	3,100,000	1,947,450	86,200,000	-	-	86,200,000
WV STATE UNIVERSITY									
		11,245,083	-	492,000	229,402	10,753,083	-	-	10,753,083
	WV UNIVERSITY	998,872,645	12,500,000	8,209,310	8,714,598	1,003,163,336	-	(339,350,000)	663,813,336
<b>Total Revenue Bonds</b>		<b>9,421,189,739</b>	<b>990,891,259</b>	<b>234,616,791</b>	<b>115,598,260</b>	<b>10,177,464,207</b>	<b>(17,253,413)</b>	<b>(1,202,428,000)</b>	<b>8,957,782,794</b>
<b>Lease Obligations</b>									
ADMINISTRATION, DEPT. OF									
	- Information Services & Communication	162,113	-	162,113	501	-	-	-	-
	- Office of the Cabinet Secretary	106,078,060	-	4,824,500	2,574,231	101,253,560	-	-	101,253,560
	- State Building Commission	76,471,958	-	2,560,508	1,637,361	73,911,450	-	-	73,911,450
	- Travel Management Office	21,309,921	415,027	4,332,708	178,372	17,392,240	-	-	17,392,240
CONCORD UNIVERSITY									
		2,099,244	-	190,125	43,981	1,909,119	-	-	1,909,119
ENVIRONMENTAL PROTECTION, DEPT. OF									
		13,867,543	-	631,667	269,359	13,235,876	-	-	13,235,876
FAIRMONT STATE UNIVERSITY									
		457,663	-	44,970	4,472	412,693	-	-	412,693
GLENNVILLE STATE COLLEGE									
		40,377	-	20,127	194	20,249	-	-	20,249
HEALTH & HUMAN RESOURCES, DEPT. OF									
		6,951,776	-	1,345,000	96,778	5,606,776	(1,777)	-	5,604,999
HOSPITAL FINANCE AUTHORITY									
		7,344,473	-	184,545	38,809	7,159,928	-	-	7,159,928
MARSHALL UNIVERSITY									
		59,477,091	433,407	934,342	1,499,926	58,976,156	-	-	58,976,156
POTOMAC STATE COLLEGE									
		660,043	-	46,737	9,029	613,306	-	-	613,306
PUBLIC SERVICE COMMISSION									
		3,185,000	-	90,000	83,695	3,095,000	-	-	3,095,000
SHEPHERD UNIVERSITY									
		21,574,123	-	183,400	263,870	21,390,723	-	0	21,390,723
VETERANS ASSISTANCE, DIVISION OF									
		6,515,833	-	162,500	168,742	6,353,333	-	-	6,353,333
WV STATE POLICE									
		2,426,690	-	23,615	-	2,403,075	-	-	2,403,075
	WV UNIVERSITY	11,595,878	-	988,790	199,210	10,607,088	-	-	10,607,088
<b>Total Lease Obligations</b>		<b>340,217,786</b>	<b>848,434</b>	<b>16,725,646</b>	<b>7,068,530</b>	<b>324,340,574</b>	<b>(1,777)</b>	<b>0</b>	<b>324,338,797</b>
<b>Notes Payable</b>									
CORRECTIONS, DIVISION OF									
		9,744,526	-	-	-	9,744,526	(477,724)	-	9,266,802
SHEPHERD UNIVERSITY									
		1,425,000	-	250,000	-	1,175,000	-	-	1,175,000
WV UNIVERSITY									
		3,000,000	-	-	53,375	3,000,000	-	-	3,000,000
<b>Total Notes Payable</b>		<b>14,169,526</b>	<b>-</b>	<b>250,000</b>	<b>53,375</b>	<b>13,919,526</b>	<b>(477,724)</b>	<b>-</b>	<b>13,441,802</b>
<b>GRAND TOTAL</b>		<b>12,556,245,685</b>	<b>991,739,693</b>	<b>303,482,353</b>	<b>187,573,031</b>	<b>13,244,503,024</b>	<b>(17,732,914)</b>	<b>(1,570,154,298)</b>	<b>11,656,615,812</b>



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# Appendix B

## Debt by Spending Unit

July 1, 2020 – December 31, 2020

West Virginia State Treasurer's Office  
Debt Position Report, Debt by Agency - Unaudited  
July 1, 2020 - December 31, 2020

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2020	Debt Issued 7/1/2020 through 12/31/2020	Principal Paid 7/1/2020 through 12/31/2020	Interest Paid 7/1/2020 through 12/31/2020	Principal Outstanding 12/31/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
<b>ADMINISTRATION, DEPT. OF</b>														
<b>Office of the Cabinet Secretary</b>														
Lease Obligations														
	Issue dated 7/1/2011 Series A	WVC 31-20	90,790,000	35,118,089	-	4,129,500	755,231	30,988,589	-	-	30,988,589	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
	Issue dated 5/1/2012 Series A	WVC 31-20	81,310,000	70,959,972	-	695,000	1,819,000	70,264,972	-	-	70,264,972	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
<b>State Building Commission</b>														
Revenue Bonds														
	Issue dated 08/20/98 Series A	31-20	94,210,000	13,205,000	-	6,430,000	354,884	6,775,000	-	-	6,775,000	07/01/21	4.91%	Regional Jail Refunding
	Issue dated 08/20/98 Series B	31-20	8,410,000	1,150,000	-	560,000	28,750	590,000	-	-	590,000	07/01/21	4.91%	Regional Jail Lease Revenue
	Issue dated 08/20/98 Series C	31-21	14,875,000	2,055,000	-	1,000,000	55,228	1,055,000	-	-	1,055,000	07/01/21	4.91%	Subordinate Lease Revenue
Lease Obligations														
	GSD 16506	WVC 5-6	8,340,000	3,824,168	-	287,500	68,113	3,536,668	-	-	3,536,668	10/01/26	3.24%	Huntington Office Building (Refinanced)
	GSD 06190	WVC 5-6	3,680,000	1,267,501	-	157,500	90,417	1,110,001	-	-	1,110,001	06/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
	GSD 36827	WVC 5-6	905,000	116,250	-	33,750	3,412	82,500	-	-	82,500	08/30/22	4.41%	Howard Property
	GSD DAVIS	WVC 5-6	3,500,000	866,667	-	110,000	21,150	756,667	-	-	756,667	03/01/24	Variable	One Davis Square
	GSD WEIRTON	WVC 5-6	5,080,000	3,749,704	-	88,630	88,631	3,661,073	-	-	3,661,073	01/01/34	5.13%	Weirton Office Bldg
	GSD ENGSVAW	WVC 5-6	10,695,000	2,074,167	-	517,500	50,944	1,556,667	-	-	1,556,667	06/01/22	4.61%	State Energy Savings Project
	GSD WILLIAM	WVC 5-6	3,000,000	2,191,041	-	41,923	58,329	2,149,118	-	-	2,149,118	12/01/36	5.25%	Williamson Building
	GSD DEPKC - in "debt by type" counted as a lease of DEP	WVC 5-6	23,225,000	13,867,543	-	631,667	269,359	13,235,876	-	-	13,235,876	11/01/29	3.17%	WV DEP Office Building (refinancing)
	GSD GRBROOK	WVC 5-6	11,015,000	7,513,003	-	193,750	183,713	7,319,253	-	-	7,319,253	08/01/34	4.71%	Greenbrook Building
	Debt Service is paid by DHHR		25,090,000	6,949,999	-	1,345,000	96,778	5,604,999	-	-	5,604,999	12/15/22	2.07%	DHHR - Diamond Project Refinancing
	Debt Service is paid by DHHR		2,715,000	1,777	-	-	-	1,777	1,777	-	(0)	06/01/20	4.47%	DHHR - Medical Examiner Facilities
	Debt Service is paid by Public Service Commission		5,230,000	3,185,000	-	90,000	93,695	3,095,000	-	-	3,095,000	05/01/33	5.23%	Public Service Commission Facilities
	Debt Service is paid by WVSP		5,385,000	1,774,385	-	145,888	88,587	1,628,497	-	-	1,628,497	10/31/25	5.01%	State Police/DMV Office Building
			13,965,000	12,075,907	-	220,643	220,643	11,855,264	-	-	11,855,264	06/01/40	See Note	Lease Revenue Bonds Fairmont Office Building 2015
			16,305,000	14,627,083	-	265,613	265,612	14,361,471	-	-	14,361,471	06/01/23	Variable	Lease Revenue Bonds Clarksburg Office Building 2015 C
			28,545,000	26,392,083	-	497,811	497,811	25,894,272	-	-	25,894,272	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 2015 D
<b>Travel Management Office</b>														
Lease Obligations														
	FIN1700000002	WVC 5A-3	176,510	3,744	-	3,745	3	(0)	-	-	(0)	08/01/20	0.9413%	Vehicles
	FIN1700000003	WVC 5A-3	1,745,840	74,199	-	74,199	116	0	-	-	0	09/01/20	1.0439%	Vehicles
	FIN1700000004	WVC 5A-3	245,810	10,446	-	10,446	14	(0)	-	-	(0)	09/01/20	1.0759%	Vehicles
	FIN1700000005	WVC 5A-3	1,282,875	179,871	-	154,074	911	25,797	-	-	25,797	02/01/21	1.5957%	Vehicles
	FIN1700000006	WVC 5A-3	242,638	41,520	-	31,099	224	10,420	-	-	10,420	03/01/21	1.5879%	Vehicles
	FIN1700000007	WVC 5A-3	1,140,264	243,528	-	143,925	1,477	99,603	-	-	99,603	05/01/21	1.6425%	Vehicles
	FIN1800000001	WVC 5A-3	154,790	42,940	-	19,724	285	23,216	-	-	23,216	08/01/21	1.6620%	Vehicles
	FIN1800000002	WVC 5A-3	170,904	51,011	-	21,743	345	29,269	-	-	29,269	09/01/21	1.6566%	Vehicles
	FIN1800000004	WVC 5A-3	1,940,919	555,969	-	235,965	4,709	320,004	-	-	320,004	09/01/21	1.6666%	Vehicles
	FIN1800000005	WVC 5A-3	1,342,542	486,581	-	170,319	3,746	316,263	-	-	316,263	12/01/21	1.8721%	Vehicles
	FIN1800000006	WVC 5A-3	460,514	176,764	-	58,358	1,461	118,406	-	-	118,406	01/01/22	1.9428%	Vehicles
	FIN1800000007	WVC 5A-3	5,402,521	2,178,926	-	693,243	19,367	1,485,683	-	-	1,485,683	02/01/22	2.0852%	Vehicles
	FIN1800000008	WVC 5A-3	576,224	223,611	-	69,829	2,001	153,781	-	-	153,781	02/01/22	2.0852%	Vehicles
	FIN1800000009	WVC 5A-3	139,385	62,539	-	17,623	610	44,916	-	-	44,916	04/01/22	2.2392%	Vehicles
	FIN1800000010	WVC 5A-3	1,254,830	562,948	-	158,569	5,641	404,379	-	-	404,379	04/01/22	2.3016%	Vehicles
	FIN1800000011	WVC 5A-3	262,840	123,498	-	33,148	1,308	90,349	-	-	90,349	05/01/22	2.4167%	Vehicles
	FIN1900000001	WVC 5A-3	325,015	173,097	-	40,739	1,921	132,359	-	-	132,359	08/01/22	2.4947%	Vehicles
	FIN1900000002	WVC 5A-3	2,627,765	1,767,755	-	321,945	21,822	1,445,810	-	-	1,445,810	03/01/23	2.7081%	Vehicles
	FIN1900000003	WVC 5A-3	697,056	486,329	-	85,955	5,639	400,374	-	-	400,374	04/01/23	2.5375%	Vehicles
	FIN1900000004	WVC 5A-3	237,974	171,046	-	29,305	2,000	141,740	-	-	141,740	05/01/23	2.5533%	Vehicles
	FIN1900000005	WVC 5A-3	1,976,245	1,461,457	-	243,002	17,083	1,218,455	-	-	1,218,455	06/01/23	2.5462%	Vehicles
	FIN2000000001	WVC 5A-3	2,011,430	1,565,903	-	247,373	14,739	1,318,529	-	-	1,318,529	08/01/23	2.0439%	Vehicles
	FIN2000000002	WVC 5A-3	284,730	216,690	-	32,521	1,822	184,169	-	-	184,169	10/01/23	1.8198%	Vehicles
	FIN2000000003	WVC 5A-3	282,321	230,826	-	34,597	2,043	196,229	-	-	196,229	10/01/23	1.9142%	Vehicles
	FIN2000000004	WVC 5A-3	2,295,314	1,876,566	-	281,198	16,768	1,595,367	-	-	1,595,367	10/01/23	1.9323%	Vehicles
	FIN2000000006	WVC 5A-3	371,691	334,552	-	45,332	2,986	289,220	-	-	289,220	02/01/24	1.9181%	Vehicles
	FIN2000000007	WVC 5A-3	248,071	223,107	-	30,233	1,987	192,873	-	-	192,873	02/01/24	1.9142%	Vehicles
	FIN2000000009	WVC 5A-3	2,018,455	1,855,962	-	246,228	15,132	1,609,734	-	-	1,609,734	03/01/24	1.7498%	Vehicles
	FIN2000000010	WVC 5A-3	1,405,958	1,405,958	-	182,147	11,707	1,223,812	-	-	1,223,812	04/01/24	1.7846%	Vehicles
	FIN2000000011	WVC 5A-3	1,518,098	1,456,379	-	186,880	6,746	1,269,499	-	-	1,269,499	05/01/24	0.9220%	Vehicles
	FIN2000000012	WVC 5A-3	423,427	406,155	-	52,068	1,989	354,087	-	-	354,087	05/01/24	1.0491%	Vehicles
	FIN2000000013	WVC 5A-3	731,714	716,782	-	90,215	2,813	626,567	-	-	626,567	06/01/24	0.8398%	Vehicles
	FIN2000000014	WVC 5A-3	1,983,792	1,943,264	-	244,360	7,626	1,698,903	-	-	1,698,903	06/02/24	0.8398%	Vehicles
	FIN2100000001	WVC 5A-3	415,027	-	415,027	42,600	1,334	372,427	-	-	372,427	08/01/24	0.7987%	Vehicles
<b>Information Services &amp; Communication</b>														
Lease Obligations														
	CDO ISC16'02		1,892,359	162,113	-	162,113	501	0	-	-	0	11/01/20	1.2523%	FireWall
<b>Tobacco Settlement Finance Authority</b>														
Revenue Bonds (Tobacco MSA Revenue)														
	1 - Issue dated 6/26/2007 Series A	4-11A	845,810,000	623,940,000	-	-	-	623,940,000	-	623,940,000	-	06/01/47	7.66%	West Virginia Teachers Retirement System
	2 - Issue dated 6/26/2007 Series B	4-11A	65,331,503	83,863,000	-	-	-	83,863,000	-	83,863,000	-	06/01/47	7.66%	West Virginia Teachers Retirement System
	Issue dated 10/28/2020 Series A	4-11A	528,320,000	-	528,320,000	-	2,172,673	528,320,000	-	-	528,320,000	06/01/49	3.94%	Taxable Tobacco Settlement Asset-Backed Refunding Bonds
	Issue dated 10/28/2020 Series B	4-11A	165,195,000	-	165,195,000	-	-	165,195,000	-	-	165,195,000	06/01/49	3.94%	Taxable Tobacco Settlement Asset-Backed Refunding Bonds
<b>CONCORD UNIVERSITY</b>														
Lease Obligation														
			4,478,698	1,729,164	-	166,380	34,490	1,562,784	-	-	1,562,784	04/17/25	4.16%	Performance Contract
			531,112	261,084	-	18,797	7,437	242,286	-	-	242,286	06/30/27	5.00%	Mill Street Apartments
			221,297	108,997	-	4,947	2,053	104,050	-	-	104,050	06/30/27	5.00%	Johnson House
Revenue Bonds														
	Issue dated 11/20/14		16,460,000	14,970,800	-	-	302,259	14,970,800	(444,600)	-	15,415,400	06/01/44	4.02%	Capital Project Bonds
<b>CORRECTIONS, DIVISION OF</b>														
Loan with Summit Bank														
	Energy Project - lighting, etc.		14,437,837	9,744,526	-	-	-	9,744,526	477,724	-	9,266,802	08/08/28	not provided	Energy Project - new lighting

West Virginia State Treasurer's Office  
Debt Position Report, Debt by Agency - Unaudited  
July 1, 2020 - December 31, 2020

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2020	Debt Issued 7/1/2020 through 12/31/2020	Principal Paid 7/1/2020 through 12/31/2020	Interest Paid through 12/31/2020	Principal Outstanding 12/31/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
<b>ECONOMIC DEVELOPMENT AUTHORITY</b>														
	Revenue Bonds	31-15	90,000,000	69,695,073	-	-	-	69,695,073	-	-	69,695,073	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
			140,000,000	124,878,335	-	-	-	124,878,335	-	-	124,878,335	05/01/48	7.50%	Quad Graphics, Inc. 96 ABCD
			28,000,000	27,795,000	-	-	-	27,795,000	-	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A
			14,020,000	14,020,000	-	-	-	14,020,000	-	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B
			11,300,000	2,675,001	-	-	40,125	2,675,001	-	-	2,675,001	11/01/29	Variable	Edgewood Summit Project, srs. 04A
			6,000,000	6,000,000	-	-	-	6,000,000	-	-	6,000,000	12/14/22	Variable	BPB West Virginia Inc., srs 2006
			460,000,000	460,000,000	-	-	-	460,000,000	-	-	460,000,000	not provided	Variable	Capitol Cement Corporation srs 2007 & 2009
			15,000,000	999,999	-	-	22,489	999,999	-	-	999,999	04/30/23	4.40%	NGK Spark Plug Mfg. (USA), Inc. Project - srs. 2008
			16,000,000	10,346,849	143,755	-	-	10,490,605	-	-	10,490,605	not provided	Variable	HINO Motors - srs. 2008A
			75,000,000	75,000,000	-	-	-	75,000,000	-	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
			50,275,000	50,275,000	-	-	63,242	50,275,000	-	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
			54,375,000	54,375,000	-	-	713,672	54,375,000	-	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
			50,000,000	50,000,000	-	-	656,250	50,000,000	-	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
			50,000,000	50,000,000	-	-	1,507,986	50,000,000	-	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
			65,350,000	65,350,000	65,350,000	65,350,000	555,475	65,350,000	-	-	65,350,000	01/01/41	Variable	Appalachian Power Co. - Amos Project srs 2011A
			149,011,936	149,011,936	-	-	-	149,011,936	-	-	149,011,936	06/30/29	Variable	Macy's srs 2012A
			65,000,000	65,000,000	-	-	-	65,000,000	-	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2013A
			11,598,702	11,592,032	-	-	-	11,592,032	-	-	11,592,032	06/26/33	Variable	Gestamp - 2013A
			65,000,000	65,000,000	-	-	560,083	65,000,000	-	-	65,000,000	04/01/36	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A
			86,000,000	86,000,000	-	-	1,096,500	86,000,000	-	-	86,000,000	03/01/40	Variable	Appalachian Power Co - Series 2015
			25,000,000	25,000,000	-	-	887,413	25,000,000	-	-	25,000,000	02/01/36	Variable	Entsorga 2016
			51,305,290	-	-	-	-	-	-	-	-	12/15/26	Variable	Morgantown Energy Associate Project - Series 2016 REFUNDING
			4,310,000	2,600,000	-	505,000	-	2,095,000	-	-	2,095,000	11/01/26	2.79%	The City of Charleston Stadium Project - Series 2016 REFUNDING
			58,000,000	58,000,000	-	-	-	58,000,000	-	-	58,000,000	06/01/37	Variable	Knaf Insulation, Inc. Project - Series 2017A
			5,597,730	23,076,689	29,486	-	-	23,106,174	-	-	23,106,174	06/01/31	Variable	HINO Motors - Series 2017A
			3,587,673	-	-	-	-	-	-	-	-	11/01/29	Variable	Edgewood Summit, Refund 2006 bonds
			2,000,000,000	1,868,330,544	-	-	-	1,868,330,544	-	-	1,868,330,544	02/01/38	Variable	Proctor & Gamble Series 2018
			65,000,000	56,821,622	-	56,821,622	638,776	-	-	-	-	not provided	Variable	CYTEC Willow Island Plant Expansion Series 2018A
			8,000,000	8,000,000	-	-	350,000	8,000,000	-	-	8,000,000	02/01/36	8.75%	Entsorga, WV LLC 2018
			53,090,000	-	53,090,000	-	-	53,090,000	-	-	53,090,000	07/01/45	5.00%	Arch Resources 2020
			26,000,000	-	26,000,000	-	-	26,000,000	-	-	26,000,000	07/01/40	7.96%	Dock and Wharf Facilities 2020 (Empire Trimodal Terminal, LLC)
			5,939,006	-	5,939,006	-	-	5,939,006	-	-	5,939,006	02/01/41	0.00%	Northgate Business Park / W/WVDA and WVJDC
<b>Revenue Bonds (backed by a lease with the WV Department of Administration)</b>														
			90,790,000	-	-	-	-	-	-	-	-	04/01/26	3.29%	Various Correctional Facilities Projects (Refunding)
			5,230,000	-	-	-	-	-	-	-	-	05/01/33	5.23%	Public Service Commission Facilities
			3,500,000	-	-	-	-	-	-	-	-	03/01/24	Variable	One Davis Square
			5,080,000	-	-	-	-	-	-	-	-	01/01/34	5.13%	Weirton Office Building
			2,715,000	-	-	-	-	-	-	-	-	06/01/20	4.47%	Medical Examiner Facilities
			10,695,000	-	-	-	-	-	-	-	-	05/30/22	4.61%	State Energy Savings Project
			11,015,000	-	-	-	-	-	-	-	-	08/01/34	4.71%	Greenbrooke Building
			12,020,000	-	-	-	-	-	-	-	-	08/01/24	3.08%	Refund Capitol Parking Garage & Huntington Office Bldg
			25,090,000	-	-	-	-	-	-	-	-	12/15/22	2.07%	Lease Revenue 2012 (Refund Diamond Project)
			81,310,000	-	-	-	-	-	-	-	-	06/01/29	3.83%	Lease Revenue 2012 Srs. A (Refund Correctional Facilities)
			23,225,000	-	-	-	-	-	-	-	-	11/01/29	3.17%	Lease Revenue 2012 Srs. B (Refund DEP)
			11,060,000	-	-	-	-	-	-	-	-	06/01/40	3.81%	Lease Revenue Bonds Fairmont Office Building - 2015 A
			2,905,000	-	-	-	-	-	-	-	-	06/01/40	2.67%	Lease Revenue Bonds Fairmont Office Building - 2015 B
			16,305,000	-	-	-	-	-	-	-	-	06/01/23	Variable	Lease Revenue Bonds Clarksburg Office Building - 2015 C
			28,545,000	-	-	-	-	-	-	-	-	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
<b>Economic Development Authority (continued)</b>														
	Excess Lottery Revenue Bonds 2004	31-15 & 29-22	249,895,000	97,910,000	-	13,130,000	2,929,901	84,780,000	-	-	84,780,000	07/01/26	5.63%	Various Economic Development Projects
	Excess Lottery Revenue Bonds Dated August 29, 2017A		22,965,000	22,965,000	-	90,000	573,225	22,875,000	-	-	22,875,000	07/01/37	3.23%	Cacapor/Beech Fork
	Excess Lottery Revenue Bonds Dated August 29, 2017B (Taxable)		2,035,000	780,000	-	780,000	7,410	-	-	-	-	07/01/20	2.03%	Cacapor/Beech Fork
	Excess Lottery Revenue Bond dated 10/18/18		55,195,000	55,195,000	-	1,685,000	1,352,875	53,510,000	-	-	53,510,000	07/01/39	3.60%	WV State Park Improvements
	Lottery Revenue Bonds - Series 2010		155,820,000	135,940,000	-	-	-	135,940,000	-	135,940,000	135,940,000	06/15/40	4.45%	Various Projects
	Lottery Revenue Bonds - Series 2017		142,655,000	133,780,000	-	-	2,904,700	133,780,000	-	-	133,780,000	06/15/40	3.45%	Refunding & Various Projects
<b>FAIRMONT STATE UNIVERSITY</b>														
	Lease Obligation		397,250	280,897	-	27,560	2,519	253,337	-	-	253,337	2/1/2025	1.99%	Financing of Cessna 172 S Airplane for Flight Program
	Issue Date 12/19/17		145,000	102,468	-	10,116	1,100	92,351	-	-	92,351	3/1/2025	2.31%	Financing of Cessna 172 Rq Airplane for Flight Program
	Issue Date 4/13/2018		105,000	74,298	-	7,294	853	67,004	-	-	67,004	4/1/2025	2.39%	Financing of Cessna 172M & Simulator for Flight Program
	Revenue Bonds		-	-	-	-	-	-	-	-	-	-	-	-
	*Issue dated 5/9/2006		8,500,000	3,173,445	-	252,037	27,609	2,921,408	-	-	2,921,408	05/01/26	Variable	Engineering Technology Building
	*Issue dated 5/22/2012 - Series A		20,165,000	13,770,000	-	460,000	280,054	13,310,000	-	-	13,310,000	06/01/32	3.37%	Refund 2002A&B
	*Issue dated 5/22/2012 - Series B		30,160,000	20,545,000	-	697,500	389,326	19,847,500	-	-	19,847,500	06/01/32	3.43%	Refund 2003A&B
	Issue dated 4/24/2015 - Series A		30,200,000	27,770,000	-	330,000	533,803	27,440,000	-	-	27,440,000	06/01/45	3.70%	Student Housing Facilities
<b>GLENVILLE STATE COLLEGE</b>														
	Lease Obligations		197,167	40,377	-	20,127	194	20,250	-	-	20,250	06/01/21	1.21%	Server Lease
	Revenue Bonds		-	-	-	-	-	-	-	-	-	-	-	-
	Issue dated 3/31/13		1,000,000	250,000	-	50,000	-	200,000	-	-	200,000	12/31/22	0.00%	Energy Performance Project (0% HEPC Loan)
	Issue Dated 12/20/12		3,145,518	1,856,521	-	103,131	28,776	1,753,390	-	-	1,753,390	06/20/28	3.10%	Energy Performance Project (PNC Loan)
	Issue Dated 9/7/2017		36,285,000	35,535,833	-	177,501	1,301,147	35,358,332	-	-	35,358,332	06/01/47	5.26%	Improvement and Refunding Bonds
<b>HIGHER EDUCATION POLICY COMMISSION</b>														
	Revenue Bonds		-	-	-	-	-	-	-	-	-	-	-	-
	Issue dated 5/14/1998A	18B-1 et. seq.	55,025,000	24,425,000	-	-	641,157	24,425,000	-	-	24,425,000	04/01/28	5.18%	Various Projects - WVU
	2 - Issue dated 07/2000A	18B-1 et. seq.	36,590,868	15,558,336	-	-	2,442,968	15,558,336	-	-	15,558,336	04/01/31	6.19%	Various Projects - WVU
	Issue dated 4/4/2007 Srs. A	18B-1 et. seq.	25,915,000	15,765,000	-	-	-	15,765,000	-	15,765,000	15,765,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds
	4 - Issue dated 12/13/2017		14,305,000	10,195,000	-	-	254,875	10,195,000	-	-	10,195,000	04/01/27	2.19%	Refund 2007A and certain maturities of the 2010A
	Lottery/Excess Lottery Revenue Bonds		-	-	-	-	-	-	-	-	-	-	-	-
	Issue dated 11/18/2009 Srs. A		78,295,000	66,340,000	-	-	-	66,340,000	-	66,340,000	66,340,000	07/01/39	4.92%	Community & Technical Colleges
	Issue dated 12/17/2010 Srs. A		16,520,000	12,880,000	-	-	318,750	12,880,000	-	12,880,000	12,880,000	04/01/26	5.02%	Various Projects
	Issue dated 6/12/2012 Srs. A		124,190,000	97,330,000	-	-	2,222,750	97,330,000	-	-	97,330,000	04/01/34	3.71%	Refund a portion of 2004B bonds
	Issue dated 6/12/2012 Srs. B		7,975,000	5,780,000	-	-	103,929	5,780,000	-	-	5,780,000	04/01/34	3.71%	Various Projects
	3 - Issue dated 11/7/2017		64,075,000											

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ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2020	Debt Issued 7/1/2020 through 12/31/2020	Principal Paid 7/1/2020 through 12/31/2020	Interest Paid through 12/31/2020	Principal Outstanding 12/31/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
<b>HOSPITAL FINANCE AUTHORITY</b>														
Revenue Bonds														
	Issue dated 10/15/98		44,345,000	29,755,000	-	-	-	29,755,000	-	-	29,755,000	06/01/22	5.04%	WVU Hospitals, Inc. Series 1998
	* Issue dated 3/3/2004		10,000,000	6,515,833	-	162,500	168,744	6,353,333	-	-	6,353,333	03/01/34	5.18%	WV Veterans Nursing Home
	Issue dated 6/23/2004 Srs. B		19,350,000	-	-	-	-	-	-	-	-	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
	Issue dated 6/23/2004 Srs. C		57,900,000	-	-	-	-	-	-	-	-	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
	Issue dated 4/26/2006		35,000,000	-	-	-	-	-	-	-	-	10/01/36	Variable	Pallottine Health Services, Inc.
	Issue dated 5/31/2006A		78,610,000	77,130,000	-	-	-	77,130,000	-	-	77,130,000	06/01/41	4.61%	WV United Health Sys Oblig Grp - United Hospital Center Project
	Issue dated 10/6/2007A		24,600,000	-	-	-	-	-	-	-	-	02/15/34	Variable	Camden Clark 2007
	Issue dated 2/29/2008 - Series A		4,300,000	980,000	-	-	-	980,000	-	-	980,000	03/01/19	5.53%	Fairmont General - Refunding
	Issue dated 6/17/2008		127,355,000	114,930,000	-	-	-	114,930,000	-	-	114,930,000	12/01/37	Variable	CAMC
	Issue dated 6/30/2008		148,920,000	137,910,000	-	41,317,841	17,080,345	96,592,159	-	-	96,592,159	10/01/43	6.75%	Thomas Health System
	Issue dated 8/25/2008 - Series B		46,765,000	43,120,000	-	-	-	43,120,000	-	-	43,120,000	06/01/41	4.57%	WV United Health System Obligated Group - Refunding
	Issue dated 9/11/2008 - Series D		45,750,000	45,750,000	-	-	-	45,750,000	-	-	45,750,000	06/01/33	ARCs	WVU Hospitals
	Issue dated 9/10/2008 - Series E		35,155,000	-	-	-	-	-	-	-	-	06/01/35	5.80%	WV United Health System Obligated Group - Refunding
	Issue dated 9/30/2008 - Series A		25,000,000	22,600,605	-	-	-	22,600,605	-	-	22,600,605	06/30/21	Variable	CAMC Teays Valley 2008 Series A
	Issue dated 10/15/2008 - Series A		48,480,000	36,160,000	-	-	-	36,160,000	-	-	36,160,000	01/01/34	Variable	Cabell Huntington Hospital, 2008A
	Issue dated 10/15/2008 - Series B		48,475,000	36,050,000	-	-	-	36,050,000	-	-	36,050,000	01/01/34	Variable	Cabell Huntington Hospital, 2008B
	Issue dated 1/27/2009 - Series A		14,415,000	-	-	-	-	-	-	-	-	02/01/29	6.00%	Cabell Huntington Hospital
	Issue dated 8/31/2009 - Series A		179,925,000	77,575,000	-	-	-	77,575,000	-	-	77,575,000	09/01/32	5.51%	CAMC - Refunding & New Money
	Issue dated 12/9/2009		103,405,000	103,405,000	-	-	-	103,405,000	-	-	103,405,000	06/01/39	5.59%	WV United Health System Obligated Group
	Issue dated 11/1/2010		8,428,228	6,145,573	-	-	-	6,145,573	-	-	6,145,573	11/01/14	Variable	CAMC 2010A
	Issue dated 3/1/2011		50,000,000	50,000,000	-	-	-	50,000,000	-	-	50,000,000	03/01/41	Variable	WV United Health Systems 2011A (Wells Fargo)
	Issue dated 3/1/2011		41,000,000	-	-	-	-	-	-	-	-	03/01/41	Variable	WV United Health Systems 2011B (United)
	Issue dated 3/1/2011		9,000,000	-	-	-	-	-	-	-	-	03/01/41	Variable	WV United Health Systems 2011C (United)
	Issue dated 4/12/2011		28,995,000	-	-	-	-	-	-	-	-	10/01/41	9.13%	Highland Hospital
	Issue dated 6/30/2011		8,815,000	8,815,000	-	-	-	8,815,000	-	-	8,815,000	01/01/18	Variable	WVU Medical Corp, 2011A
	Issue dated 6/30/2011		44,865,000	15,732,328	-	1,025,559	103,830	14,706,769	5,397,523	-	9,309,246	06/30/26	Variable	WV United Health Systems 2011 D&E
	Issue dated 8/1/2012 - Series A		38,145,000	25,770,000	-	-	-	25,770,000	-	-	25,770,000	06/01/41	Variable	WV United Health Systems - Refunding
	Issue dated 8/1/2012 - Series B		50,080,000	50,080,000	-	-	-	50,080,000	-	-	50,080,000	12/31/41	Variable	WV United Health Systems - Refunding
	Issue dated 8/1/2012 - Series C		23,770,000	16,190,000	-	-	45,395	16,190,000	1,250,000	-	14,940,000	06/01/30	Variable	WV United Health Systems - Refunding
	Issue dated 10/2/2012 - Series D		45,680,000	45,680,000	-	-	-	45,680,000	-	-	45,680,000	06/01/33	Variable	WV United Health Systems - Refunding
	Issue dated 10/2/2012 - Series E		20,325,000	16,325,000	-	-	-	16,325,000	-	-	16,325,000	06/01/33	Variable	WV United Health System - Refunding
	Issue dated 3/10/2013		18,288,367	4,150,766	-	255,163	17,579	3,895,602	990,490	-	2,905,113	09/10/23	R=1.7, NM=2.2	WVU Hospitals & CAMC, Refunding & New Money
	Issue dated 9/11/2013A		210,675,000	200,000,000	-	-	10,936,643	200,000,000	(10,675,000)	-	210,675,000	12/31/44	5.67%	WV United Health Systems Obligated Group
	Issue dated 06/18/14		45,625,000	45,625,000	-	-	-	45,625,000	-	-	45,625,000	12/31/28	3.81%	CHARLESTON AREA MEDICAL CENTER 2014 A
	Issue dated 8/14/14		19,080,000	16,895,000	-	411,025	16,895,000	2,115,000	14,780,000	-	2,115,000	01/01/44	3.99%	VALLEY HEALTH HAMPSHIRE MEMORIAL HOSPITAL 2014
	Issue dated 06/25/15		5,240,000	5,240,000	-	124,925	5,240,000	-	-	-	5,240,000	01/01/44	4.44%	VALLEY HEALTH SYSTEMS OBLIGATED GROUP SERIES 2015
	Issue dated 8/19/15		18,500,000	18,500,000	-	-	-	18,500,000	-	-	18,500,000	06/01/44	2.14%	POTOMAC VALLEY HOSPITAL SERIES 2015 A
	Issue dated 10/01/15		7,500,000	7,500,000	-	-	-	7,500,000	-	-	7,500,000	06/01/30	2.03%	WVUHS OBLIGATED GROUP
	Issue date 05/15/16		260,890,000	243,535,000	-	-	10,009,438	243,535,000	5,955,000	-	237,580,000	06/01/41	2.98%	WVUHS 2016 A
	Issue dated 3/08/17		185,320,000	185,320,000	-	-	8,746,675	185,320,000	-	-	185,320,000	06/01/47	4.41%	WVUHS 2017 A
	Issue dated 7/11/18 Series A		218,550,000	218,550,000	-	-	9,542,000	218,550,000	-	-	218,550,000	06/01/51	4.25%	WVUHS 2018 A
	Issue dated 7/30/18 Series B		210,850,000	210,850,000	-	-	10,382,254	210,850,000	-	-	210,850,000	06/01/48	4.94%	WVUHS 2018 B
	Issue dated 7/31/18 Series C		56,880,000	56,880,000	-	-	-	56,880,000	-	-	56,880,000	06/01/34	1.63%	WVUHS 2018 C
	Issue dated 7/31/18 Series D		23,680,000	23,680,000	-	-	-	23,680,000	-	-	23,680,000	06/01/41	1.62%	WVUHS 2018 D
	Issue dated 8/1/18 Series E		57,910,000	57,910,000	-	-	-	57,910,000	-	-	57,910,000	06/01/33	3.57%	WVUHS 2018 E
	Issue dated 8/28/18 Series A		240,300,000	237,860,000	-	-	-	237,860,000	-	-	237,860,000	01/01/47	4.15%	Cabell Huntington 2018 A
	Issue dated 8/28/18 Series B		31,275,000	31,275,000	-	-	-	31,275,000	-	-	31,275,000	01/01/48	5.18%	Cabell Huntington 2018 B
	Issue dated 5/8/19 Series A		87,985,000	87,985,000	-	-	-	87,985,000	-	-	87,985,000	12/31/39	3.45%	CAMC
	Issue dated 5/8/19 Series B		16,031,818	16,031,818	-	-	-	16,031,818	-	-	16,031,818	06/19/21	Variable	CAMC
	Issue dated 9/28/2020 Series A		60,100,000	-	60,100,000	-	-	60,100,000	-	-	60,100,000	10/01/50	7.03%	Thomas Health System
	Issue dated 11/23/2020 Series A		8,000,000	-	8,000,000	-	-	8,000,000	-	-	8,000,000	not provided	1.86%	HealthNet Aeromedical Services, Inc.
Lease Obligations														
	Issue dated 3/5/20		7,344,473	7,344,473	-	184,545	38,808	7,159,928	-	-	7,159,928	3/5/2030	2.13%	Tax-Exempt Lease - HealthNet Aeromedical Services 2020
<b>HOUSING DEVELOPMENT FUND</b>														
Single-Family Mortgage Revenue Bonds														
	Issue dated 9/31/11 SRS A	31-18	50,000,000	8,400,000	-	2,750,000	147,977	5,650,000	-	-	5,650,000	11/01/21	2.80%	Single Family Housing
	Issue dated 11/21/11 SRS A	31-18	51,850,000	21,755,000	-	805,000	278,272	20,950,000	-	20,950,000	-	11/01/41	Variable	Single Family Housing
	Issue dated 3/13/12 SRS A	31-18	66,770,000	29,235,000	-	1,085,000	469,023	28,150,000	-	-	28,150,000	11/01/41	3.05%	Single Family Housing
	Issue dated 4/23/13 SRS A	31-18	21,000,000	12,390,000	-	650,000	180,140	11,740,000	-	-	11,740,000	11/01/28	2.78%	Single Family Housing
	Issue dated 9/26/13 Series BC	31-18	47,500,000	12,915,000	-	1,055,000	384,976	6,200,000	-	-	6,200,000	11/01/43	2.78%	Single Family Housing
	Issue dated 6/17/14 Series AB	31-18	48,865,000	27,105,000	-	1,210,000	488,546	25,895,000	-	-	25,895,000	11/01/44	3.41%	Single Family Housing
	Issue dated 4/30/15 Series AB	31-18	50,660,000	29,345,000	-	1,340,000	473,658	28,005,000	-	-	28,005,000	11/01/45	3.23%	Single Family Housing
	Issue Dtd 9/10/15 Series CD	31-18	70,060,000	47,500,000	-	1,770,000	814,220	45,730,000	-	-	45,730,000	11/01/45	3.50%	Single Family Housing
	Issue Dtd 3/9/17 Series AB	31-18	39,505,000	32,110,000	-	1,055,000	531,985	31,055,000	-	-	31,055,000	11/01/47	3.51%	Single Family Housing
	Issued dated 6/27/18 Series A	31-18	25,000,000	23,600,000	-	470,000	384,976	23,130,000	-	-	23,130,000	11/01/48	3.46%	Single Family Housing
	Issued dated 2/20/19 Series A	31-18	35,000,000	34,345,000	-	580,000	530,757	33,765,000	-	-	33,765,000	11/01/49	3.35%	Single Family Housing
	Issued dated 7/11/19 Series A	31-18	7,000,000	7,000,000	-	-	-	7,000,000	-	-	7,000,000	08/01/22	1.65%	Multi Family Housing - Brookpark Place
	Issued dated 10/10/19 Series A	31-18	30,000,000	30,000,000	-	200,000	353,839	29,800,000	-	-	29,800,000	11/01/49	2.56%	Single Family Housing
	Issued dated 6/18/2020 Series A	31-18	30,000,000	30,000,000	-	-	216,669	30,000,000	-	-	30,000,000	11/01/50	0.00%	Single Family Housing
	Issued dated 9/3/2020 Series A	31-18	8,900,000	-	8,900,000	-	-	8,900,000	-	-	8,900,000	04/01/23	0.30%	Potomac Heights
	Issued dated 8/21/2020 Series A	31-18	7,255,000	-	7,255,000	-	-	7,255,000	-	-	7,255,000	08/21/23	0.28%	Lindsay Terrace, Post Glen & Tygart Valley Apartments
	Issued dated 10/29/2020 Series BC	31-18	44,960,000	-	44,960,000	-	-	44,960,000	-	-	44,960,000	11/01/50	0.00%	Single Family Housing
Other Revenue Bonds														
	South Parkersburg Unity		2,575,000	-	-	-	-	-	-	-	-	3/1/2024	not provided	South Parkersburg Unity
	Marion Unity		5,000,000	-	-									

West Virginia State Treasurer's Office  
Debt Position Report, Debt by Agency - Unaudited  
July 1, 2020 - December 31, 2020

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2020	Debt Issued through 7/1/2020 through 12/31/2020	Principal Paid through 7/1/2020 through 12/31/2020	Interest Paid through 7/1/2020 through 12/31/2020	Principal Outstanding 12/31/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
<b>MARSHALL UNIVERSITY</b>														
	Revenue Bonds													
	Issue dated 11/4/2010		37,140,000	25,455,000	-	-	-	25,455,000	-	25,455,000	-	05/01/30	4.00%	Refund 2001 bonds
	Issue dated 11/3/2011		51,910,000	48,240,000	-	-	-	48,240,000	-	48,240,000	-	05/01/41	4.20%	Various Projects
	Issue dated 4/15/2020		780,848	56,035,000	-	-	1,053,745	56,035,000	-	-	56,035,000	05/01/50	3.41%	Improvement and Refunding Revenue Bonds
	Issue dated 4/15/2020		573,580	45,960,000	-	-	826,873	45,960,000	-	-	45,960,000	05/01/38	3.71%	Refunding Revenue Bonds
	Lease Obligations													
				1,586,138	-	176,621	30,044	1,409,517	-	-	1,409,517	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
				117,628	-	55,551	936	59,078	-	-	59,078	07/01/22	1.79%	Stadium Turf
				68,906	-	58,945	283	9,861	-	-	9,861	02/01/21	1.30%	Equipment Financing
				46,093	-	46,093	186	0	-	-	0	01/01/21	1.40%	Equipment Financing
			5,500,000	485,483	-	485,483	11,828	0	-	-	0	10/01/20	2.44%	Cisco Equipment Financing
			385,951	231,098	-	27,382	2,004	203,716	-	-	203,716	08/01/24	1.85%	Dot Hicks Field
			612,990	250,741	-	-	47	250,741	-	-	250,741	10/17/21	2.78%	Equipment Financing
			6,204	2,195	-	898	47	1,297	-	-	1,297	10/17/21	2.78%	Copier
	Issued 8/1/19		56,422,806	56,386,162	-	20,722	1,442,026	56,365,440	-	-	56,365,440	10/17/21	2.78%	Pharmacy Building and Graduate Housing
	Issued 8/17/19			8,435	-	832	158	5,844	-	-	5,844	08/17/23	6.00%	Copier - Pharmacy
	Issued 8/17/19			5,376	-	873	109	3,106	-	-	3,106	08/17/23	6.00%	Three Copiers - Athletics
	Issued 8/17/19			3,865	-	524	64	2,233	-	-	2,233	08/17/23	6.00%	Copier - Physical Plant
	Issued 8/17/19			6,644	-	652	128	4,735	-	-	4,735	08/17/23	6.00%	Copier - Pharmacy
	Issued 8/17/19			6,644	-	655	125	4,603	-	-	4,603	08/17/23	6.00%	Copier - Pharmacy
	Issued 10/17/2019			3,046	-	414	36	1,905	-	-	1,905	10/17/22	4.00%	Copier - College of Business
	Issued 11/17/2019			1,792	-	238	34	1,230	-	-	1,230	11/17/22	6.00%	Copier - Athletics
	Issued 1/17/2020			1,792	-	236	37	1,326	-	-	1,326	01/17/23	6.00%	Copier - Athletics
	Issued 1/17/2020			11,239	-	1,208	119	8,249	-	-	8,249	01/17/23	3.95%	Copier - RC Operation
	Issued 2/17/2020			7,640	-	816	86	6,020	-	-	6,020	02/17/23	3.95%	Copier - Autism
	Issued 5/1/2020			316,297	-	-	-	249,725	-	-	249,725	1/01/900	0.00%	Financing IT Equip
	Issued 3/17/2020			7,757	-	586	143	6,739	-	-	6,739	1/01/900	0.00%	Copier SOM-CEB
	Issued 10/17/2020			433,407	-	433,407	52,614	11,634	-	-	380,793	5/1/2025	0.0185%	Financing IT Equip
<b>MOUNTWEST COMMUNITY &amp; TECHNICAL COLLEGE</b>														
	Revenue Bonds													
	Issue dated 09/30/2011		3,500,000	676,146	-	220,797	13,946	455,349	-	-	455,349	09/01/21	4.13%	Building construction-Main Campus
<b>PARKWAY AUTHORITY</b>														
	Revenue Bonds													
	Issue dated 7/31/2018	17-16A	166,370,000	163,540,000	-	2,650,000	3,748,563	160,890,000	-	-	160,890,000	06/01/47	3.73%	Roads to Prosperity
<b>POTOMAC STATE COLLEGE</b>														
	Lease Obligations													
	U12ENERGYLEASE-PSC		1,255,399	660,043	-	46,737	9,029	613,306	-	-	613,306	03/27/22	2.74%	Energy Efficiency Project, Phase 3B
<b>SCHOOL BUILDING AUTHORITY</b>														
	Revenue Bonds (with appropriated debt service from the General Revenue Fund)													
	Issue dated 4/3/2007A	18-9D	185,980,000	61,921,250	-	-	-	61,921,250	-	61,921,250	-	07/01/22	4.05%	Refunding Issue
	Lottery Revenue Bonds													
	1 - Issue dated 5/15/2012	18-9D	25,575,000	15,594,500	-	1,161,000	386,280	14,433,500	-	-	14,433,500	07/01/27	2.78%	School Construction and Maintenance
	1 - Issue dated 4/4/2013	18-9D	24,425,000	15,745,000	-	990,000	472,350	14,755,000	-	-	14,755,000	07/01/28	2.70%	School Construction and Maintenance
	Issue dated 5/21/2014 A		28,055,000	17,750,000	-	966,000	532,500	16,784,000	-	-	16,784,000	07/01/29	2.81%	School Construction and Maintenance
	Issue dated 1/14/2016 A	18-9D	21,340,000	16,965,000	-	723,000	498,488	16,242,000	-	-	16,242,000	07/01/31	2.58%	School Construction and Maintenance
	Issue dated 11/1/2016 B	18-9D	21,255,000	18,100,000	-	696,000	529,080	17,404,000	-	-	17,404,000	07/01/32	2.68%	School Construction and Maintenance
	Issue dated 4/19/2018 A		39,580,000	35,810,000	-	1,218,000	970,710	34,592,000	-	-	34,592,000	07/01/33	2.85%	School Construction and Maintenance
	Excess Lottery Revenue Bonds													
	Issue dated 7/14/2010B		25,000,000	18,760,000	-	417,000	538,245	18,343,000	-	-	18,343,000	07/01/30	4.39%	School Construction and Maintenance
	Issue dated 11/4/2015 Series 2015A		63,640,000	53,040,000	-	3,333,000	1,591,200	49,707,000	-	-	49,707,000	07/01/28	2.48%	Refunding
	Excess Lottery Revenue Bonds (Qualified School Construction Bonds)													
	2 - Issue dated 7/9/2009A		30,000,000	30,000,000	-	-	-	30,000,000	-	21,200,000	8,800,000	06/15/24	0.12%	School Construction and Maintenance
	3 - Issue dated 11/17/2009B		48,200,000	48,200,000	-	-	-	48,200,000	-	29,173,576	19,026,424	06/15/26	0.88%	School Construction and Maintenance
	4 - Issue dated 6/24/2010A		72,280,000	72,280,000	-	-	-	72,280,000	-	40,271,472	32,008,528	06/15/27	2.17%	School Construction and Maintenance
	2 - Bullet maturity of June 15, 2024. SBA makes payments into a sinking fund over the 15 year term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.													
	3 - Bullet maturity of June 15, 2026. SBA makes payments into a sinking fund over the term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.													
	4 - Bullet maturity of June 15, 2027. SBA makes payments into a sinking fund over the term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.													
<b>SHEPHERD UNIVERSITY</b>														
	Note Payable													
			750,000	225,000	-	75,000	-	150,000	-	-	150,000	06/01/22	0.00%	Sara Cree Demolition
			1,200,000	1,200,000	-	175,000	-	1,025,000	-	-	1,025,000	06/15/26	0.00%	Snyder/Byrd Science Renovation - Energy Savings
	Lease Obligations													
			1,000,000	25,200	-	25,200	52	(0)	-	-	(0)	09/01/20	1.67%	Soccer Field Turf
			9,500,000	9,181,678	-	56,347	110,378	9,125,331	-	-	9,125,331	not provided	2.88%	Potomac Place Housing/Shepherd Univ Fnd Sppt Org
			8,500,000	8,215,186	-	50,416	98,759	8,164,770	-	-	8,164,770	not provided	2.88%	Potomac Place Housing/Shepherd Univ Fnd Sppt Org
			3,892,000	3,761,586	-	23,085	45,220	3,738,501	-	-	3,738,501	not provided	2.88%	Potomac Place Housing/Shepherd Univ Fnd Sppt Org
	Issued 6/15/2019		445,144	390,473	-	28,352	9,460	362,121	-	-	362,121	06/15/26	4.89%	Ram Stadium Turf Replacement
	Revenue Bonds													
	Issue dated 11/5/2013		6,730,000	4,255,000	-	210,000	76,774	4,045,000	-	-	4,045,000	06/01/33	3.56%	Refunding 03 and 04 bonds
	Issue dated 3/8/2017		35,282,000	30,502,505	-	680,603	558,196	29,821,902	-	-	29,821,902	12/01/36	3.65%	Refunding 05 and 07 bonds

West Virginia State Treasurer's Office  
Debt Position Report, Debt by Agency - Unaudited  
July 1, 2020 - December 31, 2020

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2020	Debt Issued 7/1/2020 through 12/31/2020	Principal Paid 7/1/2020 through 12/31/2020	Interest Paid 7/1/2020 through 12/31/2020	Principal Outstanding 12/31/2020	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
<b>TRANSPORTATION, DEPT. OF</b>														
General Obligation Bonds														
Safe Road Amendment														
	Issue dated 7/8/2010A	CONSTITUTION	35,135,000	21,905,000	-	-	438,100	21,905,000	-	-	21,905,000	06/01/23	3.16%	Refunding
	Issue dated 4/16/2015A	CONSTITUTION	133,710,000	78,925,000	-	-	1,973,125	78,925,000	-	-	78,925,000	06/01/25	1.73%	Refunding
Roads to Prosperity														
	Issue dated 6/7/2018 A	CONSTITUTION	167,600,000	132,055,000	-	9,215,000	3,079,653	122,840,000	-	-	122,840,000	06/01/43	2.85%	Roads to Prosperity
	Issue dated 6/7/2018 B-1	CONSTITUTION	330,345,000	330,345,000	-	-	8,258,625	330,345,000	-	-	330,345,000	12/01/36	Variable	Roads to Prosperity
	Issue dated 6/7/2018 B-2	CONSTITUTION	302,055,000	302,055,000	-	-	7,158,350	302,055,000	-	-	302,055,000	06/01/43	Variable	Roads to Prosperity
	Issue dated 12/17/2019A-1	CONSTITUTION	319,715,000	319,715,000	-	-	7,992,875	319,715,000	-	-	319,715,000	12/01/36	Variable	Roads to Prosperity
	Issue dated 12/17/2019A-2	CONSTITUTION	280,285,000	280,285,000	-	-	7,007,125	280,285,000	-	-	280,285,000	06/01/44	Variable	Roads to Prosperity
Revenue Bonds														
	Issue dated 12/15/16A	WVC 17-17A	53,380,000	44,865,000	-	-	-	44,865,000	-	44,865,000	-	09/01/22	2.21%	Highway Construction - GARVEE 2016
	Issue dated 10/18/17A	WVC 17-17A	219,985,000	190,265,000	-	15,125,000	4,756,625	175,140,000	-	-	175,140,000	09/01/29	2.15%	Highway Construction - GARVEE 2017
	Issue dated 7/17/18A	WVC 17-17A	78,810,000	75,455,000	-	3,850,000	1,886,375	71,605,000	-	-	71,605,000	09/01/33	3.03%	Highway & Bridge Projects - GARVEE 2018
<b>WATER DEVELOPMENT AUTHORITY</b>														
Revenue Bonds														
	Issue dated 12/4/12A-I	22C-1	4,430,000	980,000	-	155,000	11,675	825,000	-	-	825,000	11/01/25	2.05%	Refund 2002A
	Issue dated 12/4/12B-I	22C-1	15,965,000	9,035,000	-	1,140,000	183,550	7,895,000	-	-	7,895,000	11/01/26	2.05%	Refund 2003A-1 Bonds
	Issue dated 12/4/12A-II	22C-1	6,055,000	2,250,000	-	610,000	28,200	1,840,000	-	-	1,840,000	11/01/23	2.54%	Refund 2003A Bonds
	Issue dated 12/4/12B-II	22C-1	14,615,000	10,690,000	-	620,000	167,525	10,070,000	-	-	10,070,000	11/01/33	2.54%	Advance Refund 2003C Bonds
	Issue dated 12/4/12A-III	22C-1	16,015,000	13,380,000	-	475,000	238,834	12,905,000	-	-	12,905,000	07/01/39	3.51%	Refund 2000A Bonds
	Issue dated 12/4/12B-III	22C-1	9,775,000	8,145,000	-	270,000	141,619	7,875,000	-	-	7,875,000	07/01/40	3.51%	Refund 2000B Bonds
	Issue dated 10/29/13A-III	22C-1	40,245,000	24,455,000	-	2,175,000	530,719	22,280,000	-	-	22,280,000	11/01/29	3.11%	Refund 2003B and 2003D Bonds
	Issue dated 12/7/16A-II	22C-1	51,105,000	47,075,000	-	2,015,000	1,035,861	45,060,000	-	-	45,060,000	11/01/39	3.64%	Refund 2005 A-II, 2005 B-II and 2006A-1 Bonds
	Issue dated 2/8/18 A-IV	22C-1	31,520,000	29,675,000	-	74,000	653,322	29,601,000	-	-	29,601,000	11/01/44	3.64%	Refunded 2005A-IV and a portion of 2005 B-IV
	Issue dated 2/28/18 B-IV	22C-1	7,961,000	7,219,000	-	344,000	126,333	6,875,000	-	-	6,875,000	11/01/35	3.50%	Refunded remaining portion of 2005 B-IV
Revenue Bonds Payable / Line of Credit														
	Issue dated 8/13/2019A	22C-1	13,150,000	4,111,274	1,559,012	369,644	-	5,300,642	-	-	5,300,642	12/01/21	2.24%	Interim Design Loans
<b>WEST LIBERTY UNIVERSITY</b>														
Revenue Bonds														
	Issue dated 5/31/12		10,000,000	7,025,482	-	660,000	84,431	6,365,482	-	-	6,365,482	11/01/27	2.50%	Science Center and other improvements
	Issue dated 3/6/13		9,810,000	5,530,000	-	-	70,651	5,530,000	-	-	5,530,000	05/01/28	2.22%	University Refunding Revenue Bonds Series 2013
	Issue dated 9/20/18		5,132,000	4,940,000	-	116,083	104,307	4,823,917	-	-	4,823,917	06/01/38	3.65%	Capital Improvements
<b>WV INFRASTRUCTURE &amp; JOBS DEVELOPMENT COUNCIL</b>														
General Obligation Bonds														
	2 Issue dated 5/12/99A	31-15B	69,693,910	16,917,884	-	2,695,916	5,929,084	14,221,968	-	-	14,221,968	11/01/26	5.29%	Infrastructure & Economic Development
	Issue dated 9/14/11	31-15B	18,615,000	11,110,000	-	365,000	16,650	745,000	-	-	745,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
	Issue dated 1/22/15A	31-15B	65,965,000	55,535,000	-	5,130,000	1,215,425	50,405,000	-	-	50,405,000	11/01/26	1.77%	Refund a portion of 96D, 98A & 2006
	Issue dated 1/6/17	31-15B	28,215,000	21,925,000	-	4,525,000	525,500	17,400,000	-	-	17,400,000	11/01/26	2.06%	Refund final portion of 2006 Bonds
Revenue Bonds														
	Issue dated 12/4/2012A	31-15A	27,435,000	22,815,000	-	90,000	361,700	22,725,000	-	-	22,725,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
	Issue dated 11/30/2016A	31-15A	74,320,000	66,485,000	-	3,010,000	1,585,750	63,475,000	-	-	63,475,000	10/01/45	Variable	Refund 2006 Series A, 2006 Series B, and 2007 Series A
Excess Lottery Revenue Bonds														
	Issue dated 10/16/2014A	31-15A	75,790,000	62,245,000	-	2,885,000	1,556,125	59,360,000	-	-	59,360,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
<b>WV STATE UNIVERSITY</b>														
Revenue Bonds														
	Issue dated 12/18/2012		8,930,000	8,521,667	-	55,000	147,624	8,466,667	-	-	8,466,667	10/01/37	3.46%	Refund 1996 bonds and capital improvements
	Issue dated 2/20/13 Series A		2,815,000	450,417	-	335,000	9,360	115,417	-	-	115,417	10/01/21	2.27%	Refund 2002 Bonds & capital improvements
	Issue dated 02/6/14		2,700,000	2,273,000	-	102,000	72,419	2,171,000	-	-	2,171,000	10/01/33	6.65%	Athletic Complex
<b>WV STATE POLICE</b>														
Lease Obligations														
	Issue date 6/1/2016, effective 10/1/2016			2,426,690	-	23,615	-	2,403,075	-	-	2,403,075	09/31/41	0.00%	Fairmont Troop 1 Headquarters
<b>WV UNIVERSITY</b>														
Revenue Bonds														
	Issue dated 8/16/11A		12,710,197	8,298,849	-	297,558	158,106	8,001,291	-	-	8,001,291	08/16/26	3.90%	Purchase of Building
	Issue dated 9/22/11B		187,605,000	143,720,000	-	-	-	143,720,000	-	143,720,000	-	10/01/36	3.46%	Refund various leases & finance improvements
	Issue dated 07/26/12A		13,270,555	11,302,397	-	154,735	254,304	11,147,662	-	-	11,147,662	04/01/42	4.50%	Suncrest Center Property Acquisition
	Issue dated 12/13/12B		4,800,000	3,280,959	-	109,868	51,270	3,171,091	-	-	3,171,091	12/01/32	Variable	Loop Acquisition
	Issue dated 1/29/13 A		138,325,000	135,630,000	-	-	-	135,630,000	-	-	135,630,000	10/01/42	3.53%	Refunding & Improvement Revenue Bonds 2013 Series A
	Issue dated 1/29/13 B (Taxable)		72,180,000	37,270,000	-	7,010,000	585,542	30,260,000	-	-	30,260,000	10/01/42	2.97%	Refunding & Improvement Revenue Bonds 2013 Series B
	Issue dated 9/16/14A		60,000,000	60,000,000	-	-	-	60,000,000	-	-	60,000,000	10/01/44	3.87%	Improvement Revenue Bonds
	Issue dated 9/16/14B (Taxable)		79,050,000	79,050,000	-	-	1,767,163	79,050,000	-	-	79,050,000	10/01/42	3.87%	Improvement Revenue Bonds
	*Issue dated 6/29/16		*191,666	17,570,439	-	338,983	135,337	17,231,456	-	-	17,231,456	06/01/46	Variable	HSC Infrastructure
	Issue dated 9/25/19		85,840,000	85,840,000	-	-	-	85,840,000	-	-	85,840,000	10/01/49	3.08%	Improvement Revenue Bonds, Series 2019A
	Issue dated 9/25/19		39,125,000	39,125,000	-	-	978,125	39,125,000	-	-	39,125,000	10/01/41	1.82%	Revenue Refunding Bonds, Series 2019B
	Issue dated 3/1/2020		377,785,000	377,785,000	-	-	4,675,067	377,785,000	-	-	377,785,000	10/01/44	2.45%	Refund of improvement revenue bonds 2011B, 2013A, 2014A
	Issue dated 8/6/2020		12,500,000	-	12,500,000	298,165	109,685	12,201,835	-	-	12,201,835	10/01/44	2.46%	Improvement Revenue Bonds, Series 2020A
Lease Obligations														
	U07ENERGYLEASE		7,798,000	1,844,678	-	437,287	36,713	1,407,391	-	-	1,407,391	06/27/22	4.22%	Energy Efficiency Project, Phase 1
	U12ENERGYLEASE-MC		7,939,141	4,174,108	-	295,567	57,100	3,878,542	-	-	3,878,542	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
	WVU-AD28-TBD Monongalia County Ballpark		407,222	362,387	-	-	-	362,387	-	-	362,387	06/01/44	4.50%	Monongalia County Ballpark
	Energy Efficient Project Phase 3D		4,715,377	4,707,170	-	136,670	84,371	4,570,500	-	-	4,570,500	12/13/33	0.00%	Energy Efficient Project Phase 3D
	U20 FIN-DELL		651,397	507,535	-	119,266	21,026	388,270	-	-	388,270	03/01/24	0.00%	Printer
Notes Payable														
	WVUC Dynamometer		2,723,346	3,000,000	-	-	53,375	3,000,000	-	-	3,000,000	06/28/21	3.52%	Finance dynamometer equipment
<b>Total</b>				12,556,245,685	991,739,693	303,482,353	187,573,031	13,244,503,024	17,732,914	1,570,154,298	11,656,615,812			

**Spending Units Reporting No Debt:**

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

**Spending Units Reporting No Debt (Continued):**

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

**Spending Units NOT Reporting:**

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