



West Virginia State Treasurer's Office
John D. Perdue, Treasurer

Debt Position Report

as of June 30, 2012

Including debt information for 3rd & 4th quarters, Fiscal Year 2012

Executive Summary

The State of West Virginia ended fiscal year 2012 with a net tax supported debt of \$1.85 billion, a decrease of 1.6% from December 31, 2011 when the net tax supported debt was \$1.88 billion.

The table below sets forth the sources of the change in net tax supported debt outstanding from December 31, 2011 to June 30, 2012 (in thousands):

Net Tax Supported Debt, December 31, 2011	\$ 1,883,201
School Building Authority, Lottery Revenue Bonds issued	25,575
Higher Education Policy Commission, Excess Lottery Revenue Bonds issued	132,165
*Leases incurred	141,366
(Less: General Obligation Bonds retired)	(34,865)
(Less: Revenue Bonds retired)	(22,298)
*(Less: Lease Principal Payments – net of adjustments)	(150,964)
Prior period adjustment for leases:	
Bridgemont Community & Technical College	(202)
Natural Resources, Division of	10
(Change in Escrow/Reserve Funds +/-)	(128,263)
Net Tax Supported Debt, June 30, 2012	\$ 1,845,725

* - Leases incurred & lease principal payments actually include the issuance of more than \$129.6 million of refunding revenue bonds which refunded various leases of the state.

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Executive Summary (continued)

The net tax supported debt decreased 7.0% from June 30, 2011 to June 30, 2012. However, over the past 10 years the net tax supported debt has increased approximately 24.2% from \$1.49 billion on June 30, 2002 to \$1.85 billion in 2012. This average increase of approximately 2.4% per year is actually rather modest and speaks to the conservative nature of West Virginia's fiscal policy. For a complete breakdown of the calculation of West Virginia's net tax supported debt as of June 30, 2012, see page four.

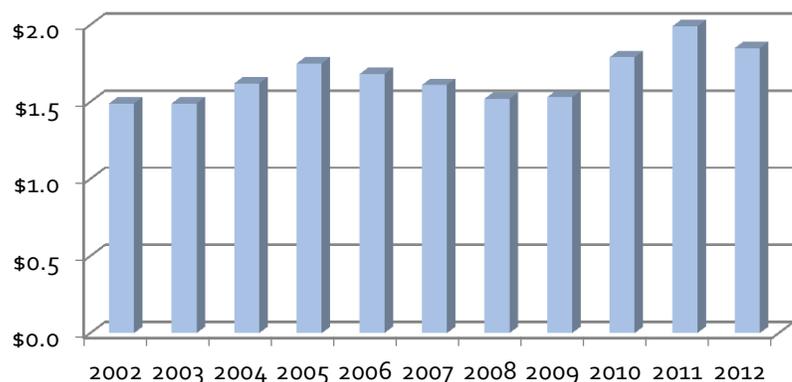
During the last half of fiscal year 2012 (January 1, 2012 to June 30, 2012) West Virginia took advantage of historically low interest rates by issuing more than \$312 million in revenue refunding bonds. The West Virginia Economic Development Authority issued refunding bonds for various lease obligations relating to correctional, juvenile and public safety facilities as well as the state's Department of Environmental Protection and the state's Department of Health and Human Resources. Fairmont State University refunded more than \$52 million of its outstanding revenue bonds while the West Virginia Higher Education Policy Commission advance refunded more than \$124 million of its Excess Lottery Revenue bonds for a net present value savings of more than \$6 million (a 4.83% savings of the refunded bonds).

Other West Virginia state entities that accessed the municipal bond market during the last half of fiscal year 2012 included the West Virginia School Building Authority, the West Virginia Housing Development Fund and West Liberty University. More detail on the debt issued is given in section three, page 14.

Net Tax Supported Debt Outstanding at June 30

2002	\$1.49 billion
2003	\$1.49 billion
2004	\$1.62 billion
2005	\$1.75 billion
2006	\$1.68 billion
2007	\$1.61 billion
2008	\$1.52 billion
2009	\$1.53 billion
2010	\$1.79 billion
2011	\$1.99 billion
2012	\$1.85 billion

Net Tax Supported Debt at June 30 (in billions)





The following table provides some “quick facts” about West Virginia’s net tax supported debt as of June 30, 2012.

The West Virginia State Treasurer’s Office, Division of Debt Management, is responsible for the timely payment of all GO debt of the State.

As of June 30, 2012 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 June 30, 2012 the final GO debt service payment will be on November 1, 2026.

*Total net tax supported debt at June 30, 2012
\$1.85 billion*

*Net tax supported debt per capita at June 30, 2012
\$995 (based on population estimate of 1,855,364)*

*GO debt outstanding at June 30, 2012
\$468.7 million (net)*

*GO debt per capita at June 30, 2012
\$253 (based on population estimate of 1,855,364)*

*West Virginia’s GO bond rating as of June 30, 2012
Moody’s: Aa1
Fitch: AA+*

DISCLAIMER

The information contained in this report comes from various sources considered reliable. Every state agency, board and commission is to report quarterly to the State Treasurer’s Office on the status of all bonds and leases; however, this report is unaudited. There were several spending units which restated their principal and/or interest paid. Also, the Parkway Authority failed to file a quarterly report for June 30, 2012.



Section 1

West Virginia Net Tax Supported Debt

June 30, 2012

Type of Debt	Principal Outstanding June 30, 2012
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 270,595,000
Infrastructure Improvement Bonds	208,892,385
Total General Obligation Bonds	\$ 479,487,385
REVENUE BONDS	
School Building Authority Capital Improvement Bonds	158,160,000
Economic Development Authority, Lottery Revenue Bonds	151,020,000
Economic Development Authority, Excess Lottery Revenue Bonds	181,920,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds	368,755,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	59,500,000
School Building Authority, Excess Lottery Revenue Bonds	112,420,000
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	150,480,000
Total Revenue Bonds	1,232,520,000
TOTAL LEASE OBLIGATIONS	346,986,152
GROSS TAX SUPPORTED DEBT	2,058,993,537
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
*Economic Development Authority, Excess Lottery Revenue Bonds	(18,990,000)
Higher Education Policy Commission, Excess Lottery Revenue Bonds	(124,585,000)
Infrastructure Improvement Bonds, General Obligation Bonds	(10,810,000)
School Building Authority Capital Improvement Revenue Bonds	(23,020,801)
School Building Authority Lottery Revenue Bonds	(14,180,000)
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	(21,682,951)
Total Deductions	(213,268,752)
NET TAX SUPPORTED DEBT	\$ 1,845,724,785

* - market value is \$18,989,883



As mentioned in the Executive Summary, West Virginia had a net tax supported debt outstanding of \$1.85 billion as of June 30, 2012. 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 General Obligation (GO) bonds, revenue bonds of the School Building Authority which 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 \$468.67 million (net of escrowed bonds) of West Virginia’s \$1.85 billion in outstanding net tax supported debt as of June 30, 2012 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.

The issuance of General Obligation bonds requires an amendment to West Virginia’s Constitution which must be approved by a 2/3rds vote of both houses of the West Virginia Legislature and a majority of the voters.

General Obligation Bonds as of June 30, 2012

	Principal Outstanding	Funds in Escrow	Number of Issues Outstanding	Final Maturity
Safe Road Bonds	\$270,595,000	N/A	3	6/1/2025
Infrastructure Improvement Bonds	\$208,892,385	\$10,810,000	8	11/1/2026



Section 1 - West Virginia Net Tax Supported Debt - June 30, 2012 (continued)

GENERAL OBLIGATION BONDS (continued)

ROAD BONDS

The Safe Roads Amendment of 1996 had \$271 million outstanding as of June 30, 2012. 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 combined debt service on all Safe Road bonds was approximately \$50 million for Fiscal Year 2012. This debt service drops to \$38 million for Fiscal Year 2013 and to approximately \$36 million for fiscal years 2014 through 2016. The debt service levels out at approximately \$23 million for fiscal year 2017 through the final maturity in 2025.

As of June 30, 2012 the GO Road bonds will mature as follows:

1-5 years: 43.9%

5-10 years: 32.5%

10-15 years: 23.6%

General Obligation Road Bonds as of June 30, 2012

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service	Final Maturity
July 1, 2001A	\$1.6 million	4.39%	\$1.6 million	June 1, 2013
May 26, 2005A	\$233.9 million	3.97%	\$23.8 million	June 1, 2025
July 22, 2010A	\$35.1 million	3.16%	\$4.4 million	June 1, 2023



INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2012 for the Infrastructure Improvement Amendment bonds was \$198 million (net of escrowed bonds). The Division of Debt Management reports these bonds on a cash basis, with the exception of the 1999A Series of bonds that were issued as Capital Appreciation Bonds (CABs). All of the bonds are repaid from a dedication of the first \$24 million 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.

The combined debt service on the GO infrastructure bonds is a level debt service of approximately \$23 million annually through their maturity in fiscal year 2027.

As of June 30, 2012 the GO Infrastructure Improvement bonds will mature as follows:

1-5 years: 30.3%

5-10 years: 33.1%

10-15 years: 36.6%

General Obligation Infrastructure Improvement Bonds as of June 30, 2012

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service	Final Maturity
April 1, 1996A	\$8.0 million	5.81%	\$1.6 million	November 1, 2018
December 1, 1996D	\$6.3 million (net)	5.45%	\$822 thousand	November 1, 2023
February 1, 1998A	\$26.1 million	5.11%	\$2.9 million	November 1, 2026
May 25, 1999A (CABs)	\$40.8 million	9.05%	\$8.1 million	November 1, 2026
May 1, 1999B	\$375 thousand	5.13%	\$385 thousand	November 1, 2012
May 1, 1999C	\$9.1 million	6.69%	\$1.6 million	November 1, 2018
November 1, 2006	\$89.4 million	4.09%	\$8.3 million	November 1, 2026
September 28, 2011A	\$18.2 million	1.61%	\$1.8 million	November 1, 2022



Section 1 - West Virginia Net Tax Supported Debt - June 30, 2012 (continued)

REVENUE BONDS

Approximately \$1.03 billion (net) of West Virginia's \$1.85 billion in outstanding net tax supported debt as of June 30, 2012 consisted of revenue bonds. The revenue bonds in this calculation include School Building Authority Capital Improvement bonds which 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), and Lottery and Excess Lottery revenue bonds of the West Virginia School Building Authority.

	Principal Outstanding at 06/30/2012	Funds in Escrow, Reserve or Sinking Fund	Number of Issues Outstanding	Final Maturity
School Building Authority Capital Improvement Bonds	\$158,160,000	\$23,020,801	2	7/1/2022
Economic Development Authority Lottery Revenue Bonds	\$151,020,000	N/A	1	6/15/2040
Economic Development Authority Excess Lottery Revenue Bonds	\$181,920,000	\$18,990,000	1	7/1/2026
Higher Education Policy Commission, Excess Lottery Revenue Bonds	\$368,755,000	\$124,585,000	6	7/1/2039
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	\$50,265,000	N/A	1	4/1/2040
School Building Authority, Lottery Revenue Bonds	\$59,500,000	\$14,180,000	2	7/1/2027
School Building Authority, Excess Lottery Revenue Bonds	\$112,420,000	N/A	2	7/1/2030
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	\$150,480,000	\$21,682,951	3	6/15/2027



School Building Authority Capital Improvement Revenue Bonds

The School Building Authority Capital Improvement Revenue bonds which utilize general revenue appropriations for repayment consists of two refunding issuances. The principal outstanding on these bonds totaled \$158 million as of June 30, 2012. 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 2013 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 one of the first states 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, 2012 approximately \$151 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 Lottery Revenue Bonds (federally taxable) to provide funds for various economic development projects, capital improvement projects and infrastructure projects which promote economic development in West Virginia. The principal outstanding on these bonds is \$182 million as of June 30, 2012.

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 holds approximately \$19 million which is maximum annual debt service on the bonds.

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 have a level debt service of approximately \$19 million until they mature in Fiscal Year 2027.



Section 1 - West Virginia Net Tax Supported Debt - June 30, 2012 (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 which are backed by a pledge of revenues from registration and tuition fees and from the state's Excess Lottery Revenue Fund. This figure includes more than \$132 million in revenue refunding bonds which were recently issued to provide a cost savings of more than 4.83% of the refunded bonds. The Higher Education Policy Commission's Excess Lottery Revenue bonds also include an issuance of Build America Bonds (BABs) of more than \$50 million.

The principal outstanding on all Higher Education Policy Commission Excess Lottery Revenue Bonds totaled \$294 million (net) as of June 30, 2012.

Build America Bonds (BABs) are taxable municipal bonds that carry special tax credits and federal subsidies for either the bond issuer or the bond holder. BABs were authorized as part of the American Recovery and Reinvestment Act (ARRA) of 2009. The BABs program expired December 31, 2010.

School Building Authority Lottery & Excess Lottery Revenue Bonds

Lottery Revenue Bonds - The West Virginia School Building Authority has two issues outstanding which are backed by certain funds of the West Virginia Lottery. The most recent bonds were issued in May 2012 at a true interest cost of 2.78%. The principal outstanding on these bonds was \$59.5 million as of June 30, 2012.

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 were issued during Fiscal Year 2011.

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. The issuance of the QSCBs was made possible by the ARRA. 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 \$128.8 million (net of sinking fund balances) as of June 30, 2012.



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. 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 of the Department of Administration and has an outstanding principal of \$3.5 million as of June 30, 2012. The bonds will mature on June 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 \$8.6 million on June 30, 2012 and will mature on March 1, 2034. This obligation is classified as a lease.

Other Revenue Bonds

There are various agencies and authorities which have statutory authority to issue Revenue bonds. Since these bonds are self-supporting and derive their debt service payments from revenues of a particular program or project, the principal amount is not included when calculating West Virginia's net tax supported debt. These authorities include Fairmont State University, Glenville State College, the Commissioner of Highways, the Higher Education Policy Commission, Marshall University, the Regional Jail and Correctional Facilities Authority, Shepherd University, West Liberty University, West Virginia State University and West Virginia University. See Appendix B, page 21, for details on these issues.



Section 1 - West Virginia Net Tax Supported Debt - June 30, 2012 (continued)

LEASES

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 \$347 million in lease obligations outstanding as of June 30, 2012. Additional detail about the lease obligations is contained in Appendix B, page 21.

Top 10 Agencies with Leases Outstanding (dollar value) as of June 30, 2012

1. *Secretary of Administration: (\$170.2 million)*
2. *State Building Commission: (\$43.9 million)*
3. *Department of Health & Human Resources: (\$26.5 million)*
4. *Department of Environmental Protection: (\$22.9 million)*
5. *Travel Management: (\$18.9 million)*
6. *WVU: (\$15.2 million)*
7. *IS&C: (\$10.3 million)*
8. *WVU-Tech: (\$8.8 million)*
9. *Veterans Affairs: (\$8.6 million)*
10. *Marshall University: (\$5.3 million)*



Section 2

West Virginia Non Tax Supported Debt

June 30, 2012

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. Of these authorities there are seven which have outstanding debt that is not considered as part of the state's direct debt burden. For purposes of this report, this debt is considered "non tax supported debt."

West Virginia had a non tax supported debt of approximately \$4.95 billion outstanding as of June 30, 2012. Additional detail about the bond issues is contained in Appendix B, page 21.

Issuer	Principal Outstanding June 30, 2012
Economic Development Authority	\$ 1,586,027,858
Hospital Finance Authority	1,500,151,437
Housing Development Authority	579,075,000
Infrastructure & Jobs Development Council	115,710,000
Parkway Authority	69,860,000
Tobacco Settlement Finance Authority	872,168,000
Water Development Authority	227,010,000
NON TAX SUPPORTED DEBT	\$ 4,950,002,295



Section 3

West Virginia Debt Issued

January 1, 2012 - June 30, 2012

There was more than \$129 million in lease revenue refunding bonds that were issued during the last half of fiscal year 2012. These bonds were issued by the Economic Development Authority and refunded various lease obligations of the Department of Administration for correctional facilities and for state office buildings of the West Virginia Department of Environmental Protection and the West Virginia Department of Health and Human Resources. For purposes of this report, these bonds are counted as leases since the bonds are secured by a lease obligation between the Economic Development Authority and the Secretary of Administration. Apart from the refunding of these obligations, there was approximately \$11.7 million in new leases authorized during the last half of fiscal year 2012.

There was also more than \$274.7 million in bonds that were issued during the last half of fiscal year 2012 (excluding the lease revenue refunding bonds previously mentioned). These bonds were issued by Fairmont State University, the Higher Education Policy Commission, the Housing Development Fund and the West Virginia School Building Authority.

Lottery Revenue Bonds Issued

Higher Education Policy Commission

On June 26, 2012 the Higher Education Policy Commission issued \$132,165,000 of excess lottery revenue bonds. The bonds were issued at a true interest cost of 3.71%. The bonds advance refunded more than \$124.5 million of previously issued excess lottery revenue bonds and provided more than \$7.9 million in "new money."

The bonds were underwritten by Citigroup Global Markets Inc., Crews & Associates Inc., and Piper Jaffray & Co. The bonds were rated "Aa3" by Moody's and "A+" by Standard & Poor's. The cost of issuance was \$228,046, which does not include an underwriter's discount of \$671,248.

New leases authorized during the last half of fiscal year 2012

Secretary of Administration: \$81.3 million (refunding)

Travel Management: \$5.9 million (vehicles)

IS&C: \$1.3 million (computer related equipment)

Concord University: \$752,409 (capital improvements)

Department of Environmental Protection: \$23.2 million (refunding)

Department of Health & Human Resources: \$25.1 million (refunding)

Marshall University: \$734,452 (two mail centers & computer equipment)

Division of Natural Resources: \$2.3 million (land acquisition)

WVU: \$469,500 (various Xerox equipment)

WVU-Tech: \$193,468 (building renovation)



Lottery Revenue Bonds Issued (continued)

West Virginia School Building Authority

On May 30, 2012 the West Virginia School Building Authority issued \$25,575,000 of lottery revenue bonds. The bonds were issued at a true interest cost of 2.78%. The bonds generated a premium of more than \$3 million, more than \$2.2 million in capitalized interest and \$26 million for projects of the Authority.

The bonds were underwritten by Citigroup Global Markets, Piper Jaffray & Co. and Raymond James & Associates Inc. The bonds were rated "A1" by Moody's and "AAA" by Standard & Poor's. The cost of issuance was \$217,550, which does not include an underwriter's discount of \$161,369.

Revenue Bonds Issued

Economic Development Authority – Lease Revenue Refunding Bonds, 2012 Series A

As previously mentioned, the Economic Development Authority issued revenue refunding bonds which refinanced various lease obligations of the Department of Administration. On April 19, 2012 the Economic Development Authority issued \$81,310,000 to refinance leases of various correctional, juvenile, and public safety facilities. The bonds were issued at a true interest cost of 3.83% and were underwritten by Citigroup Global Markets. According to the Report of Final Sale filed with the State Treasurer's Office, the cost of issuance was \$331,896, which does not include an underwriter's discount of \$344,237.

These bonds received ratings of "Aa2" from Moody's, "AA" from Fitch and "AA-" from Standard & Poor's.

Economic Development Authority – Lease Revenue Refunding Bonds, Series 2012B

Also on April 19, 2012 the Economic Development Authority issued \$23,225,000 to refinance a lease for an office building of the West Virginia Department of Environmental Protection located in Charleston, West Virginia. The bonds were issued at a true interest cost of 3.17% and were underwritten by Citigroup Global Markets. According to the Report of Final Sale filed with the State Treasurer's Office, the cost of issuance was \$90,194, which does not include an underwriter's discount of \$93,853.

These bonds received ratings of "Aa2" from Moody's, "AA" from Fitch and "AA-" from Standard & Poor's.

Economic Development Authority – Lease Revenue Refunding Bonds (The Diamond Project, Series 2012)

On May 9, 2012 the Economic Development Authority issued \$25,090,000 to refinance a lease for an office building of the West Virginia Department of Health & Human Resources located in Charleston, West Virginia. The bonds were issued at a true interest cost of 2.07% and were underwritten by Crews & Associates Inc., and Piper Jaffray & Co. According to the Report of Final Sale filed with the State Treasurer's Office, the cost of issuance was estimated at \$174,451, which does not include an underwriter's discount of \$124,196.

These bonds received ratings of "Aa2" from Moody's and "AA-" from Standard & Poor's.



Section 3 - West Virginia Debt Issued - January 1, 2012 - June 30, 2012 (continued)

Fairmont State University Board of Governors – Revenue Refunding Bonds, Series 2012A

The Fairmont State University Board of Governors issued two series of refunding bonds on June 12, 2012. The Series A bonds in the amount of \$20,165,000 were issued at a true interest cost of 3.37% and were underwritten by Crews & Associates Inc., and Piper Jaffray & Co. According to the Report of Final Sale filed with the State Treasurer's Office, the cost of issuance was estimated at \$85,302, which does not include an underwriter's discount of \$159,304.

These bonds received a rating of "A1" from Moody's.

Fairmont State University Board of Governors – Revenue Refunding Bonds, Series 2012B

The other series of bonds issued by the Fairmont State University Board of Governors was also issued on June 12, 2012. The Series B bonds in the amount of \$30,160,000 were issued at a true interest cost of 3.43% and were underwritten by Crews & Associates Inc., and Piper Jaffray & Co. According to the Report of Final Sale filed with the State Treasurer's Office, the cost of issuance was estimated at \$109,713, which does not include an underwriter's discount of \$238,264.

These bonds received a rating of "A1" from Moody's.

Housing Development Fund – New Issue Program Bonds, dated 3/29/2012A

As of the publication of this report, a Report of Final Sale for this \$66,770,000 bond issue has not been filed with the West Virginia State Treasurer's Office. According to the official statement, obtained from the Electronic Municipal Market Access (EMMA) website, the bonds had a cost of issuance of \$187,000, which did not include the underwriter's compensation of \$303,987. The bonds were rated "Aaa" by Moody's and "AAA" by Standard & Poor's.

Board of Governors of West Liberty University, University Revenue Bonds, Series 2012

On May 31, 2012 the Board of Governors of West Liberty University issued \$10,000,000 for a science center and other various capital improvement projects. The bonds were purchased by Wesbanco Bank, Inc. and carried a true interest cost of 2.50%. The bonds were not rated and had an issuance cost of \$73,844.



Appendix A

Debt by Type

January 1, 2012 – June 30, 2012



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West Virginia State Treasurer's Office
Debt Position Report, Debt by Type
January 1, 2012 - June 30, 2012
Note: This is an unaudited report

Type of Debt	Agency	Principal Outstanding 12/31/2011	Debt Issued 1/1/2012 through 6/30/2012	Principal Paid 1/1/2012 through 6/30/2012	Interest Paid 1/1/2012 through 6/30/2012	Principal Outstanding 6/30/2012	Adjustments (Defeasance, Refunding, Debt Called, etc.)	Adjusted Principal Outstanding 6/30/2012
General Obligation Bonds								
	Infrastructure Improvement Amendment	208,892,385	-	-	3,862,255	208,892,385	10,810,000	198,082,385
	Safe Roads Amendment	305,460,000	-	34,865,000	7,457,378	270,595,000	-	270,595,000
Total General Obligation Bonds		514,352,385	-	34,865,000	11,319,633	479,487,385	10,810,000	468,677,385

Revenue Bonds (paid from the General Revenue Fund)								
Principal disclosed is "prepaid principal" for the July 1 payment.								
	School Building Authority	165,625,000	-	7,465,000	4,184,238	158,160,000	-	158,160,000
Total Revenue Bonds (paid from GRF)		165,625,000	-	7,465,000	4,184,238	158,160,000	-	158,160,000

Lottery Revenue Bonds								
	Economic Development Authority	152,362,500	-	1,342,500	3,655,181	151,020,000	-	151,020,000
	Economic Development Authority (Excess Lottery)	181,920,000	-	-	-	181,920,000	-	181,920,000
	Higher Education Policy Commission (Excess Lottery)	242,120,000	132,165,000	5,530,000	5,884,298	368,755,000	124,585,000	244,170,000
	Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	1,911,836	50,265,000	-	50,265,000
	School Building Authority	40,217,000	25,575,000	6,292,000	907,767	59,500,000	-	59,500,000
	School Building Authority (Excess Lottery)	114,088,000	-	1,668,000	2,251,912	112,420,000	-	112,420,000
	School Building Authority - QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	21,682,951	128,797,049
Total Lottery Revenue Bonds		931,452,500	157,740,000	14,832,500	14,610,994	1,074,360,000	146,267,951	928,092,049

Revenue Bonds								
	Administration, Department of							
	- Tobacco Settlement Finance Authority	878,708,000	-	6,540,000	29,675,538	872,168,000	-	872,168,000
	Economic Development Authority	1,588,284,224	-	2,256,366	30,494,494	1,586,027,858	-	1,586,027,858
	Fairmont State University	60,220,537	50,325,000	950,631	1,465,160	109,594,906	52,635,000	56,959,906
	Glenville State College	34,586,701	-	80,649	245,997	34,506,052	-	34,506,052
	Higher Education Policy Commission	107,920,868	-	11,795,000	1,841,032	96,125,868	-	96,125,868
	Highways, Division of	100,370,000	-	-	2,362,369	100,370,000	-	100,370,000
	Hospital Finance Authority	1,531,424,204	-	18,472,767	19,967,786	1,512,951,437	12,800,000	1,500,151,437
	Housing Development Fund	665,745,000	66,770,000	11,515,000	12,082,079	721,000,000	141,925,000	579,075,000
	Infrastructure & Jobs Development Council	125,055,000	-	-	2,715,193	125,055,000	9,345,000	115,710,000
	Marshall University	89,050,000	-	915,000	1,958,999	88,135,000	-	88,135,000
	Parkway Authority	69,860,000	-	-	-	69,860,000	-	69,860,000
	Regional Jail & Correctional Facilities Authority	67,310,000	-	-	1,797,969	67,310,000	-	67,310,000
	Shepherd University	46,490,075	-	582,498	1,101,123	45,907,576	-	45,907,576
	Water Development Authority	227,010,000	-	-	5,593,823	227,010,000	-	227,010,000
	West Liberty University	11,370,000	10,000,000	460,000	318,036	20,910,000	-	20,910,000
	West Virginia State University	6,098,343	-	299,731	154,636	5,798,612	-	5,798,612
	West Virginia University	443,319,697	-	214,257	9,544,536	443,105,440	-	443,105,440
Total Revenue Bonds		6,052,822,648	127,095,000	54,081,899	121,318,769	6,125,835,749	216,705,000	5,909,130,749

Lease Obligations								
	Administration, Department of							
	- Secretary	181,163,988	81,310,000	3,788,775	3,290,111	258,685,213	88,502,713	170,182,500
	- Building Commission	45,063,959	-	1,137,371	984,170	43,926,589	(1,283)	43,927,872
	- Travel Management	15,114,957	5,939,206	2,142,224	143,182	18,911,940	-	18,911,940
	- IS&C	11,834,353	1,321,280	2,867,077	40,619	10,288,557	(30)	10,288,587
	Auditor's Office	177,981	-	177,981	1,221	-	-	-
	Bridgmont Community & Tech. College	380,749	-	7,000	-	373,749	-	373,749
	Concord University	4,107,779	752,409	116,571	56,469	4,743,617	-	4,743,617
	Economic Opportunity, Governor's Office of	25,102	-	8,489	-	16,613	-	16,613
	Environmental Protection, Dept. of	23,466,250	23,225,000	538,402	425,330	46,152,848	23,227,848	22,925,000
	Fairmont State University	326,571	-	44,080	-	282,491	-	282,491
	Glenville State College	510,643	-	63,488	4,761	447,155	-	447,155
	Health & Human Resources, Division of	27,287,167	25,090,000	635,810	422,603	51,741,357	25,208,500	26,532,857
	Marshall University	4,796,602	734,452	211,931	88,482	5,319,123	-	5,319,123
	- Marshall University Graduate College	2,850,857	-	256,055	59,130	2,594,802	-	2,594,802
	Natural Resources	10,000	2,330,225	896,842	-	1,443,383	32,175	1,411,208
	Northern Community College	15,479	-	7,624	369	7,855	-	7,855
	Parkway Authority	205,856	-	-	-	205,856	-	205,856
	Potomac State College	1,255,399	-	-	-	1,255,399	-	1,255,399
	Public Service Commission	4,425,000	-	61,250	113,440	4,363,750	-	4,363,750
	Shepherd University	262,178	-	33,217	2,873	228,961	-	228,961
	Veterans Affairs	8,719,166	-	108,333	221,901	8,610,833	-	8,610,833
	WV State Police	350,665	-	31,000	-	319,665	-	319,665
	WVUniversity	15,252,723	469,500	247,118	173,448	15,475,105	244,850	15,230,255
	WVU - Institute of Technology	8,981,449	193,468	368,853	-	8,806,064	-	8,806,064
Total Lease Obligations		356,584,874	141,365,540	13,749,490	6,028,108	484,200,924	137,214,773	346,986,152

GRAND TOTAL		8,020,837,408	426,200,540	124,993,889	157,461,743	8,322,044,059	510,997,724	7,811,046,335
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Appendix B

Debt by Agency

January 1, 2012 – June 30, 2012

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
ADMINISTRATION, DEPT. OF					
Office of the Cabinet Secretary	Lease Obligations				
	Issue dated 1/15/2002 Series A	WVC 31-20	145,625,000	20,967,083	-
	Issue dated 1/15/2002 Series B	WVC 31-20	14,290,000	2,177,917	-
	Issue dated 2/30/2003 Series A	WVC 31-20	24,955,000	18,577,258	-
	Issue dated 7/1/2004 Series A	WVC 31-20	53,950,000	49,112,639	-
	Issue dated 7/1/2011 Series A	WVC 31-20	90,790,000	90,329,090	-
	Issue dated 5/1/2012 Series A		81,310,000	-	81,310,000
State Building Commission	Revenue Bonds				
	Issue dated 08/1/98 Series A	31-20	94,210,000	54,155,000	-
	Issue dated 08/1/98 Series B	31-20	8,410,000	4,735,000	-
	Issue dated 08/1/98 Series C	31-21	14,875,000	8,420,000	-
	Lease Obligations				
	GSD 16506	WVC 5-6	8,340,000	8,297,000	-
	GSD 06190	WVC 5-6	3,680,000	3,659,167	-
	GSD 36627	WVC 5-6	905,000	573,750	-
	GSD DAVIS	WVC 5-6	3,500,000	2,410,000	-
	GSD WEIRTON	WVC 5-6	5,080,000	4,775,043	-
	GSD ENGS AV	WVC 5-6	10,695,000	8,495,000	-
	GSD WILLIAM	WVC 5-6	3,000,000	2,763,065	-
	GSD DEPKC	WVC 5-6	28,455,000	23,466,250	-
			23,225,000	-	23,225,000
			11,015,000	10,347,083	-
			30,422,000	22,935,500	-
			4,210,000	2,645,000	-
			25,090,000	-	25,090,000
			2,715,000	1,706,667	-
			5,230,000	4,425,000	-
			5,385,000	3,743,851	-
Travel Management Office	Lease Obligations				
	FLT080800	WVC 5A-3	6,061,317	391,701	-
	FLT10700	WVC 5A-3	1,906,896	777,514	-
	FLT10625	WVC 5A-3	787,050	155,788	-
	FLT10799	WVC 5A-3	3,947,398	2,356,995	-
		WVC 5A-3	5,077,387	4,168,205	-
			6,576,871	5,660,824	-
			1,670,413	1,603,930	-
			2,544,531	-	2,544,531
			3,394,675	-	3,394,675
Information Services & Communication	Lease Obligations				
	ISCF0027	WVC 5A-4	9,360	468	-
	ISCG0109	WVC 5A-4	169,000	12,327	-
	ISCH0253	WVC 5A-4	22,559,835	9,843,278	-
	ISCJ0141	WVC 5A-4	221,150	18,229	-
	ISCK0018	WVC 5A-4	183,272	29,981	-
	ISCK0069	WVC 5A-4	386,659	125,677	-
	ISCK0032	WVC 5A-4	953,405	437,864	-
	ISCL0008	WVC 5A-4	1,739,284	838,789	-
	ISCL0039	WVC 5A-4	892,078	527,741	-
	ISCLM0074	WVC 5A-4	686,949	-	686,949
	ISCM0087	WVC 5A-4	80,992	-	80,992
	ISCM0016	WVC 5A-4	553,339	-	553,339
Tobacco Settlement Finance Authority	Revenue Bonds (Tobacco MSA Revenue)				
# - Current Interest Turbo Bonds	#Issue dated 6/26/2007 Series A	4-11A	845,810,000	794,845,000	-
## - Interest Rate is initial yield to maturity, issued as Turbo CABS principal outstanding is net of accreted value.	##Issue dated 6/26/2007 Series B	4-11A	65,331,503	83,863,000	-
AUDITOR'S OFFICE	Lease Obligations	5A-3-3	1,627,659	177,981	-

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
1,753,849	307,575	19,213,235	19,213,235	-	04/01/26	5.07%	Various Correctional Facilities Projects & Repay IMB
179,953	30,844	1,997,964	1,997,964	-	04/01/26	5.07%	Lakin Correctional Fac. & Tiger Morton Juv. Detention
304,633	219,341	18,272,625	18,272,625	-	04/01/27	4.57%	Western, Chick Buckbee, Martinsburg & Mt. Hope Projects
93,750	603,167	49,018,889	49,018,889	-	06/01/29	5.01%	Various Correctional Facilities Projects
1,373,258	2,129,184	88,955,833	-	88,955,833	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
83,333	-	81,226,667	-	81,226,667	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
-	1,449,975	54,155,000	-	54,155,000	07/01/21	4.91%	Regional Jail Refunding
-	121,707	4,735,000	-	4,735,000	07/01/21	4.91%	Regional Jail Lease Revenue
-	226,287	8,420,000	-	8,420,000	07/01/21	4.91%	Subordinate Lease Revenue
301,000	140,606	7,996,000	-	7,996,000	09/01/26	3.24%	Huntington Office Building (Refinanced)
135,243	71,781	3,523,923	12,257	3,511,666	05/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
22,500	14,861	551,250	-	551,250	09/30/22	4.41%	Howard Property
76,667	53,278	2,333,334	-	2,333,334	03/01/24	3.43%	One Davis Square
44,992	117,591	4,730,051	-	4,730,051	01/01/34	5.13%	Weirton Office Bldg
273,750	196,772	8,221,250	-	8,221,250	05/30/22	4.50%	State Energy Savings Project
27,215	73,037	2,735,850	-	2,735,850	12/01/36	5.25%	Williamson Building
238,402	270,554	23,227,848	23,227,848	-	11/01/29	5.16%	WV Dept. of Environmental Protection - Ofc. Bldg.
300,000	154,777	22,925,000	-	22,925,000	11/01/29	3.17%	WV DEP Office Building (refinancing)
161,037	215,203	10,186,046	(13,540)	10,199,586	08/01/34	Variable	Greenbrooke Building
327,000	300,021	22,608,500	22,608,500	-	11/01/22	5.15%	DHHR - Diamond Building - Charleston
45,000	38,330	2,600,000	2,600,000	-	11/01/22	5.65%	DHHR - Diamond Parking Garage - Charleston
177,143	46,884	24,912,857	-	24,912,857	12/15/22	2.07%	DHHR - Diamond Project Refinancing
86,667	37,368	1,620,000	-	1,620,000	06/01/20	4.47%	DHHR - Medical Examiner Facilities
61,250	113,440	4,363,750	-	4,363,750	05/01/33	5.23%	Public Service Commission Facilities
94,966	101,042	3,648,885	-	3,648,885	10/31/25	5.01%	State Police/DMV Office Building
391,701	1,487	-	-	-	03/27/12	2.29%	Vehicles
160,394	7,749	617,121	-	617,121	08/01/13	3.24%	Vehicles
88,683	1,242	67,104	-	67,104	08/01/12	3.04%	Vehicles
326,780	22,187	2,030,215	-	2,030,215	05/01/14	2.98%	Vehicles
307,431	28,293	3,860,775	-	3,860,775	04/01/15	2.78%	Vehicles
529,660	49,027	5,131,164	-	5,131,164	06/01/15		Vehicles
99,723	10,394	1,504,207	-	1,504,207	11/01/15		Vehicles
101,903	9,769	2,442,628	-	2,442,628	05/01/16	2.59%	Vehicles
135,949	13,033	3,258,726	-	3,258,726	05/01/16	2.59%	Vehicles
-	-	468	-	468	03/31/11		Table-top Folder/Inserter
12,327	101	0	-	0	04/10/12	3.93%	Mail Inserter System
2,132,811	-	7,710,467	-	7,710,467	06/01/21		Microsoft Software
-	-	18,229	-	18,229	03/30/12		Cisco Equipment
29,962	565	19	19	-	07/30/12		Cisco Equipment
62,253	2,240	63,424	(49)	63,473	12/30/12		Cisco Equipment
134,336	6,405	303,527	-	303,527	04/21/13		Pitney Bowes Equipment
273,821	16,060	564,969	-	564,969	06/30/13		Cisco Equipment
98,805	3,965	428,936	-	428,936	10/01/13	2.42%	Mainframe
82,645	7,798	604,304	-	604,304	11/01/15	2.62%	Virtual Tape
6,358	867	74,634	-	74,634	01/01/17	2.73%	Routers and Switches
33,758	2,618	519,581	-	519,581	03/01/16	2.58%	Storage Flatwoods Disaster
6,540,000	29,675,538	788,305,000	-	788,305,000	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
177,981	1,221	-	-	-	05/28/12	2.74%	Disk Subsystem 2004-36

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
BRIDGEMONT COMMUNITY & TECHNICAL COLLEGE					
	Lease Obligations				
	P000022302		74,999	24,999	-
	P000022740		359,750	355,750	-
CONCORD UNIVERSITY					
	Lease Obligation		4,478,698	4,107,779	-
			531,112	-	531,112
			221,297	-	221,297
ECONOMIC DEVELOPMENT AUTHORITY					
	Revenue Bonds	31-15			
			90,000,000	75,699,853	-
			140,000,000	133,963,544	-
			4,000,000	3,279,174	-
			28,000,000	27,795,000	-
			14,020,000	14,020,000	-
			3,000,000	3,000,000	-
			30,310,000	24,580,000	-
			11,300,000	9,205,000	-
			8,000,000	5,690,000	-
			4,000,000	4,000,000	-
			6,730,000	5,950,000	-
			6,000,000	6,000,000	-
			4,980,000	4,785,000	-
			65,000,000	65,000,000	-
			460,000,000	460,000,000	-
			15,000,000	4,000,000	-
			16,000,000	13,576,653	-
			65,000,000	65,000,000	-
			50,000,000	50,000,000	-
			50,000,000	50,000,000	-
			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	-
			86,000,000	86,000,000	-
			50,000,000	50,000,000	-
			65,350,000	65,350,000	-
			59,040,000	59,040,000	-
			2,700,000	2,700,000	-
	Revenue Bonds (backed by a lease with the WV Department of Administration)				
	See "Administration" for more details				
			6,215,000		
			28,455,000		
			9,980,000		
			145,625,000		
			14,290,000		
			24,955,000		
			5,230,000		
			3,500,000		
			53,950,000		
			5,080,000		
			2,715,000		
			10,695,000		
			11,015,000		
			12,020,000		
			25,090,000		
			81,310,000		
			23,225,000		
	Excess Lottery Revenue Bonds	31-15 & 29-22	249,895,000	181,920,000	-
	Lottery Revenue Bonds		155,620,000	152,362,500	-
ECONOMIC OPPORTUNITY, GOVERNOR'S OFFICE OF					
	Lease Obligation		60,500	25,102	-

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	24,999	-	24,999	08/01/12	0.00%	Digital Signage
7,000	-	348,750	-	348,750	07/31/16	0.00%	Virtualization Project
116,571	56,469	3,991,208	-	3,991,208	04/17/25	4.16%	Performance Contract
-	-	531,112	-	531,112	06/30/27	5.00%	Mill Street Apartments
-	-	221,297	-	221,297	06/30/27	5.00%	Johnson House
490,994	5,677,489	75,208,859	-	75,208,859	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
742,872	10,047,266	133,220,672	-	133,220,672	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD
-	-	3,279,174	-	3,279,174		Variable	Aviation Solutions, srs. 2011 - formerly TLM Aircraft, LLC
-	-	27,795,000	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A
-	-	14,020,000	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B
-	2,588	3,000,000	-	3,000,000	07/01/17	Variable	WVU Foundation Project
-	605,488	24,580,000	-	24,580,000	07/15/31	5.01%	WVU Foundation Project
-	174,206	9,205,000	-	9,205,000			Edgewood Summit Project, srs. '04A
-	161,953	5,690,000	-	5,690,000	11/01/24	Variable	City of Charleston, Stadium Project, 2004A
-	4,651	4,000,000	-	4,000,000		Variable	Collins Hardwood srs 2005
-	159,644	5,950,000	-	5,950,000	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
205,000	119,258	4,580,000	-	4,580,000	02/01/27	Variable	Berkeley County Development Authority, srs 2007
-	1,592,500	65,000,000	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2007A
-	6,460,148	460,000,000	-	460,000,000		Variable	Capitol Cement Corporation srs 2007 & 2009
-	89,467	4,000,000	-	4,000,000	04/30/23	Variable	NGK Spark Plug Mfg (USA), Inc. Project - srs. 2008
792,500	29,324	12,784,153	-	12,784,153		Variable	HINO Motors - srs. 2008A
-	40,521	65,000,000	-	65,000,000	04/01/36	Variable	Ohio Power Co. - Mitchell Project - srs. 2008A
-	32,838	50,000,000	-	50,000,000	07/01/14	Variable	Ohio Power Co. - Kammer Project - srs. 2008B
-	33,585	50,000,000	-	50,000,000	07/01/14	Variable	Ohio Power Co. - Sporn Project - srs. 2008C
-	52,312	75,000,000	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
-	43,670	50,275,000	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
-	727,500	30,000,000	-	30,000,000	05/01/19	Variable	Appalachian Power Co. - Amos Project - srs. 2008C
-	970,000	40,000,000	-	40,000,000	05/01/19	Variable	Appalachian Power Co. - Amos Project - srs. 2008D
-	40,631	54,375,000	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
-	34,682	50,000,000	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
-	1,343,750	86,000,000	-	86,000,000	03/01/43	Variable	Ohio Power Co. - Amos Project - srs. 2010A
-	1,343,750	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
-	653,500	65,350,000	-	65,350,000	07/31/12	Variable	Appalachian Power Co. - Amos Project srs 2011A
25,000	51,193	59,015,000	-	59,015,000	04/01/27	Variable	Morgantown Energy Associates Project
-	2,580	2,700,000	-	2,700,000	10/01/31	Variable	Collins Hardwood srs 2011
					06/01/24	5.59%	Capitol Parking Garage
					11/01/29	5.16%	WV Dept. of Environmental Protection - Ofc. Bldg.
					09/01/26	5.07%	Huntington Office Building - Various Buildings
					04/01/26	5.07%	Various Correctional Facilities & Repay IMB
					04/01/26	5.07%	Laking Correctional Facility & Tiger Morton Juv. Detention
					04/01/27	4.57%	Western, chick Buckbee, Martinsburg & Mt. Hope Projects
					11/01/33	5.23%	Public Service Commission Facilities
					03/01/24	3.43%	One Davis Square
					06/01/29	5.01%	Various Correctional Facilities
					01/01/34	5.13%	Weirton Office Building
					06/01/20	4.47%	Medical Examiner Facilities
					05/30/22	4.50%	State Energy Savings Project
					08/01/34	Variable	Greenbrooke Building
					06/30/27	3.06%	Refund Capitol Parking Garage & Huntington Office Bldg
					12/15/22	2.07%	Lease Revenue 2012 (Refund Diamond Project)
					06/01/29	3.83%	Lease Revenue 2012 Srs. A (Refund Correctional Facilities)
					11/01/29	3.83%	Lease Revenue 2012 Srs. B (Refund DEP)
-	-	181,920,000	-	181,920,000	07/01/26	5.63%	Various Economic Development Projects
1,342,500	3,655,181	151,020,000	-	151,020,000	06/15/40	4.49%	Various Projects
8,489	-	16,613	-	16,613	03/22/14	0.00%	Cisco Phone System

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
FAIRMONT STATE UNIVERSITY					
	Lease Obligation		686,930	326,571	-
	Revenue Bonds				
	*Issue dated 8/1/2002 - Series A		18,170,000	14,965,000	-
	*Issue dated 8/1/2002 - Series B		9,310,000	7,532,500	-
	*Issue dated 3/1/2003 - Series A		13,320,000	11,365,000	-
	*Issue dated 3/1/2003 - Series B		22,925,000	19,550,000	-
	*Issue dated 5/9/2006		8,500,000	6,808,037	-
	*Issue dated 6/12/2012 - Series A		20,165,000	-	20,165,000
	*Issue dated 6/12/2012 - Series B		30,160,000	-	30,160,000
* Note: Trustee remits principal to bondholders annually on June 1st					
GLENVILLE STATE COLLEGE					
	Lease Obligations		200,569	157,314	-
			453,776	339,015	-
			123,750	14,314	-
	Revenue Bonds				
# - not previously reported	#Issue dated 9/21/2000		5,035,000	4,085,000	-
	Issue dated 11/1/2006		1,500,000	1,234,996	-
	Issue dated 12/21/2007		4,125,000	3,844,518	-
## - formerly reported as a capital lease.	##Issue dated 6/7/2011		25,500,000	25,422,187	-
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 Sanitarians, Board of					
Women's Commission					

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
44,080	-	282,491	-	282,491	05/15/15	3.77%	Athletic Field Turf
215,000	382,317	14,750,000	14,750,000	-	06/01/32	4.95%	Residence Hall/Parking/Various Improvements
112,500	184,080	7,420,000	7,420,000	-	06/01/32	4.92%	Various Infrastructure Improvements
165,000	267,361	11,200,000	11,200,000	-	06/01/32	4.89%	400 Suite Dorm
285,000	489,114	19,265,000	19,265,000	-	06/01/32	4.89%	Student Activities Center
173,131	142,288	6,634,906	-	6,634,906	05/01/26	4.50%	Engineering Technology Building
-	-	20,165,000	-	20,165,000	06/01/32	3.37%	Refund 2002A&B
-	-	30,160,000	-	30,160,000	06/01/32	3.40%	Refund 2003A&B
21,930	1,270	135,384	-	135,384	03/01/14	2.68%	Vehicles
29,349	3,324	309,666	-	309,666	07/01/15	3.13%	Phone System
12,209	167	2,105	-	2,105	06/28/12	4.45%	Smart Lab Renovation
33,333	29,530	4,051,667	-	4,051,667	09/01/30	Variable	Pioneer Village
26,552	29,734	1,208,444	-	1,208,444	11/01/26	4.30%	Facilities Improvement-MCCC
-	-	3,844,518	-	3,844,518	10/01/37	4.68%	Facilities Improvement-Science Building
20,764	186,733	25,401,423	-	25,401,423	11/05/40	Variable	Residence hall project

(See Hospital Finance Authority)

(See Administration)

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
HIGHER EDUCATION POLICY COMMISSION					
	Revenue Bonds				
	Issue dated 5/1/1998A	18B-1 et. seq.	55,025,000	42,040,000	-
	Issue dated 6/15/2000A	18B-1 et. seq.	36,590,868	33,590,868	-
	Issue dated 8/1/2003 Srs. A	18B-1 et. seq.	22,160,000	1,235,000	-
	Issue dated 8/1/2003 Srs. B	18B-1 et. seq.	60,380,000	7,875,000	-
	Issue dated 4/4/2007 Srs. A	18B-1 et. seq.	25,915,000	23,180,000	-
	Excess Lottery Revenue Bonds				
* - Advance refunded bonds will be called on 4/1/2014	* Issue dated 8/31/2004 Srs. B	18-12B and others	167,260,000	140,010,000	-
	Issue dated 12/8/2009 Srs. A		78,295,000	75,510,000	-
	Issue dated 12/23/2010 Srs. A		16,520,000	16,520,000	-
	Issue dated 12/23/2010 Srs. C (Taxable)		10,080,000	10,080,000	-
	Issue dated 6/26/2012 Srs. A		124,190,000	-	124,190,000
	Issue dated 6/26/2012 Srs. B		7,975,000	-	7,975,000
	Excess Lottery Revenue Bonds Build America Bonds (BABs)				
	Issue dated 12/23/2010 Srs. B		50,265,000	50,265,000	-
HOSPITAL FINANCE AUTHORITY					
	Revenue Bonds				
# - defeased	# Issue dated 7/1/92		12,800,000	12,800,000	-
	Issue dated 12/1/95		4,180,000	1,205,000	-
	Issue dated 12/1/95		2,090,000	670,000	-
	Issue dated 11/16/98		44,345,000	31,955,000	-
	Issue dated 8/1/2003 Srs. B		25,800,000	21,850,000	-
	Issue dated 12/18/2003 Srs. A-1		61,000,000	50,550,000	-
## - Reported as a lease of the Division of Veterans' Affairs	## Issue dated 3/1/2004		10,000,000	8,719,166	-
	Issue dated 6/30/2004 Srs. A		19,000,000	12,645,000	-
	Issue dated 6/30/2004 Srs. B		19,350,000	15,350,000	-
	Issue dated 6/30/2004 Srs. C		57,900,000	55,400,000	-
	Issue dated 4/26/2006		35,000,000	32,085,000	-
	Issue dated 6/8/2006A		78,610,000	78,610,000	-
	Issue dated 2/1/2008 - Series A		4,300,000	3,410,000	-
	Issue dated 2/29/2008		1,770,108	713,119	-
	Issue dated 6/19/2008		127,355,000	126,325,000	-
	Issue dated 6/30/2008		148,920,000	147,780,000	-
	Issue dated 6/30/2008		7,000,000	3,760,591	-
	Issue dated 8/29/2008 - Series A		46,420,000	41,115,000	-
	Issue dated 8/29/2008 - Series B		46,765,000	45,185,000	-
	Issue dated 8/29/2008 - Series D		27,115,000	24,575,000	-
	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	-

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
1,565,000	1,125,569	40,475,000	-	40,475,000	04/01/28	5.18%	Various Projects - WVU
-	-	33,590,868	-	33,590,868	04/01/31	6.19%	Various Projects - WVU
1,235,000	24,700	-	-	-	04/01/12	4.09%	Refunding Issue (Coll. Sys.)
7,875,000	196,875	-	-	-	04/01/12	3.41%	Refunding Issue (Univ. Sys.)
1,120,000	493,888	22,060,000	-	22,060,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds
4,190,000	3,500,250	135,820,000	124,585,000	11,235,000	04/01/34	4.69%	Refunding/New Money
-	1,798,694	75,510,000	-	75,510,000	07/01/39	4.89%	Community & Technical Colleges
-	391,394	16,520,000	-	16,520,000	04/01/26	4.99%	Various Projects
1,340,000	193,960	8,740,000	-	8,740,000	04/01/18	4.41%	Various Projects
-	-	124,190,000	-	124,190,000	04/01/34	3.71%	Refund a portion of 2004B bonds
-	-	7,975,000	-	7,975,000	04/01/34	3.71%	Various Projects
-	1,911,836	50,265,000	-	50,265,000	04/01/40	4.99%	Various Projects
-	-	12,800,000	12,800,000	-	01/01/218	6.10%	WVU Med Corp
-	-	1,205,000	-	1,205,000	11/01/15	7.63%	Teays Valley Haven, Srs. 95 Refunding Issue
-	-	670,000	-	670,000	11/01/15	7.63%	Raleigh Manor, Srs. 95 Refunding Issue
-	-	31,955,000	-	31,955,000	06/01/22	Variable	WVU Hospitals, Inc. Series 1998
4,000,000	68,597	17,850,000	-	17,850,000	06/01/16	Variable Rate	WVU Hospitals - Refunding (ARCs)
-	49,708	50,550,000	-	50,550,000	10/01/33	Variable Rate	Pallottine Health Service, Inc.
108,333	221,901	8,610,833	-	8,610,833	03/01/34	5.18%	WV Veterans Nursing Home
425,000	318,135	12,220,000	-	12,220,000	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
100,000	46,601	15,250,000	-	15,250,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
1,850,000	134,667	53,550,000	-	53,550,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
1,540,000	44,533	30,545,000	-	30,545,000	10/01/36	Variable Rate	Pallottine Health Services, Inc.
-	1,932,191	78,610,000	-	78,610,000	06/01/41	4.61%	United Hospital Center Project
360,000	83,413	3,050,000	-	3,050,000	03/01/19	5.53%	Fairmont General - Refunding
147,607	13,428	565,512	-	565,512	02/26/13	4.12%	WVU Med Corp.
-	96,400	126,325,000	-	126,325,000	09/01/37	Variable Rate	CAMC
-	4,798,419	147,780,000	-	147,780,000	10/01/43	6.75%	Thomas Health System
503,496	75,828	3,257,094	-	3,257,094	07/01/15	5.00%	WVU Med Corp
3,095,000	37,192	38,020,000	-	38,020,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
580,000	30,884	44,605,000	-	44,605,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
905,000	27,457	23,670,000	-	23,670,000	06/01/30	Variable Rate	WV United Health System Obligated Group - Refunding
-	1,243,594	45,750,000	-	45,750,000	06/01/33	ARCs	WVU Hospitals
-	978,216	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

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
HOSPITAL FINANCE AUTHORITY (continued)					
	Issue dated 10/16/2008 - Series A		48,480,000	48,480,000	-
	Issue dated 10/16/2008 - Series B		48,475,000	48,475,000	-
	Issue dated 1/27/2009 - Series A		14,415,000	13,747,648	-
	Issue dated 2/26/2009 - Series A		45,590,000	45,590,000	-
	Issue dated 2/26/2009 - Series B		22,385,000	20,995,000	-
	Issue dated 6/12/2009 - SERIES A		1,939,800	1,224,770	-
	Issue dated 6/12/2009		17,500,000	14,583,334	-
	Issue dated 9/10/2009 - Series A		179,925,000	175,180,000	-
	Issue dated 10/16/2009		24,600,000	24,000,000	-
	Issue dated 11/12/2009		11,911,409	10,708,566	-
	Issue dated 12/17/2009		25,000,000	25,000,000	-
	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		100,000,000	100,000,000	-
	Issue dated 4/25/2011		28,995,000	28,995,000	-
	Issue dated 6/30/2011		8,815,000	8,815,000	-
	Issue dated 6/30/2011		44,865,000	44,865,000	-
HOUSING DEVELOPMENT FUND					
	Single-Family Mortgage Revenue Bonds				
	Issue dated 3/1/97 SRS C	31-18	46,040,000	36,770,000	-
	Issue dated 6/12/03 SRS A	31-18	25,000,000	25,000,000	-
	Issue dated 11/13/03 SRS B	31-18	17,500,000	17,500,000	-
	Issue dated 3/6/04 SRS A	31-18	30,000,000	19,120,000	-
	Issue dated 6/30/04 SRS B	31-18	20,000,000	11,870,000	-
	Issue dated 11/10/04 SRS C	31-18	35,000,000	25,085,000	-
	Issue dated 3/22/05 SRS A	31-18	30,000,000	20,520,000	-
	Issue dated 6/15/05 SRS B	31-18	60,110,000	32,290,000	-
	Issue dated 10/19/05 SRS C	31-18	30,000,000	20,815,000	-
	Issue dated 3/29/06 SRS AB	31-18	60,000,000	27,950,000	-
	Issue dated 6/14/06 SRS C	31-18	40,000,000	26,445,000	-
	Issue dated 10/17/06 SRS D	31-18	35,000,000	24,145,000	-
	Issue dated 3/14/07 SRS A	31-18	60,000,000	42,780,000	-
	Issue dated 7/12/07 SRS B	31-18	40,000,000	14,495,000	-
	Issue dated 11/27/07 SRS C	31-18	35,000,000	12,315,000	-
	Issue dated 7/1/08 SRS AB	31-18	30,000,000	17,105,000	-
	Issue dated 12/23/09 SRS A	31-18	100,000,000	68,890,000	-
	Issue dated 9/23/10 SRS ABC	31-18	130,870,000	117,795,000	-
	Issue dated 9/14/11 SRS A	31-18	50,000,000	50,000,000	-
	Issue dated 12/16/11 SRS A	31-18	51,850,000	51,850,000	-
	Issue dated 3/29/12 SRS A	31-18	66,770,000	-	66,770,000
	Multi-Family Mortgage Revenue Bonds				
	Issue dated 10/21/98 SRS F	31-18	2,235,000	420,000	-
	Issue dated 11/25/03 SRS. C	31-18	16,800,000	2,585,000	-
MARSHALL UNIVERSITY					
	Revenue Bonds				
	Issue dated 11/17/2010		37,140,000	37,140,000	-
	Issue dated 11/15/2011		51,910,000	51,910,000	-

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
1,345,000	37,438	47,135,000	-	47,135,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008A
1,345,000	37,434	47,130,000	-	47,130,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008B
195,658	411,880	13,551,990	-	13,551,990	02/01/29	Variable Rate	Cabell Huntington Hospital
-	35,301	45,590,000	-	45,590,000	06/01/33	Variable Rate	WVU Hospitals
730,000	16,257	20,265,000	-	20,265,000	06/01/32	Variable Rate	WVU Hospitals
152,671	25,551	1,072,099	-	1,072,099	06/12/14	4.40%	WVU Med Corp
583,334	119,054	14,000,000	-	14,000,000	07/01/16	Variable Rate	Pallottine Health Services, Series 2009
-	4,613,672	175,180,000	-	175,180,000	09/01/32	5.51%	CAMC - Refunding & New Money
615,000	628,059	23,385,000	-	23,385,000	02/15/34	5.29%	Camden Clark Memorial Hospital 2009A
-	-	10,708,566	-	10,708,566	02/12/20	4.75%	WVU Hospitals/CAMC - HealthNet
-	-	25,000,000	-	25,000,000	01/01/44	5.73%	Valley Health System Obligated Group
-	2,740,981	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
-	-	100,000,000	-	100,000,000	03/01/41	Variable	WV United Health Systems 2011 AB&C
-	1,322,897	28,995,000	-	28,995,000	10/01/41	9.13%	Highland Hospital
-	-	8,815,000	-	8,815,000	01/01/18	Variable	WVU Medical Corp, 2011A
-	-	44,865,000	-	44,865,000	06/30/26	Variable	WV United Health Systems 2011 D&E
-	1,057,138	36,770,000	36,770,000	-	11/01/26	5.76%	Single Family Housing
-	593,750	25,000,000	-	25,000,000	11/01/39	4.75%	Single Family Housing
-	428,750	17,500,000	-	17,500,000	11/01/39	4.90%	Single Family Housing
525,000	411,858	18,595,000	685,000	17,910,000	05/01/34	4.40%	Single Family Housing
140,000	206,943	11,730,000	9,030,000	2,700,000	11/01/34	4.90%	Single Family Housing
675,000	536,392	24,410,000	995,000	23,415,000	11/01/34	4.35%	Single Family Housing
180,000	437,045	20,340,000	1,495,000	18,845,000	11/01/35	4.38%	Single Family Housing
715,000	689,260	31,575,000	2,655,000	28,920,000	11/01/35	4.40%	Single Family Housing
15,000	457,500	20,800,000	1,495,000	19,305,000	11/01/35	4.50%	Single Family Housing
230,000	656,825	27,720,000	-	27,720,000	11/01/40	4.62%	Single Family Housing
280,000	646,146	26,165,000	1,590,000	24,575,000	11/01/40	5.00%	Single Family Housing
270,000	582,976	23,875,000	1,455,000	22,420,000	05/01/37	4.48%	Single Family Housing
585,000	994,209	42,195,000	2,765,000	39,430,000	11/01/37	4.37%	Single Family Housing
365,000	366,785	14,130,000	3,440,000	10,690,000	05/01/38	4.94%	Single Family Housing
275,000	321,517	12,040,000	2,765,000	9,275,000	05/01/38	4.84%	Single Family Housing
655,000	156,754	16,450,000	1,605,000	14,845,000	11/01/30	4.54%	Single Family Housing
-	81,257	68,890,000	68,890,000	-	12/31/11	Variable	Single Family Housing
3,510,000	2,139,018	114,285,000	5,840,000	108,445,000	11/01/40	4.15%	Single Family Housing
2,150,000	742,523	47,850,000	-	47,850,000	11/01/21	2.80%	Single Family Housing
-	480,134	51,850,000	450,000	51,400,000	11/01/41	2.58%	Single Family Housing
-	31,629	66,770,000	-	66,770,000	11/01/41	3.05%	Single Family Housing
100,000	11,970	320,000	-	320,000	11/01/13	5.70%	Multi-family Housing
845,000	51,700	1,740,000	-	1,740,000	02/01/14	4.00%	Multi-family Housing
915,000	882,800	36,225,000	-	36,225,000	05/01/30	4.00%	Refund 2001 bonds
-	1,076,199	51,910,000	-	51,910,000	05/01/41	4.26%	Various Projects

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
MARSHALL UNIVERSITY (continued)	Lease Obligations		5,500,000	4,265,759	-
			983,027	439,404	-
			93,385	91,438	-
			64,155	-	64,155
			670,297	-	670,297
MARSHALL UNIVERSITY GRADUATE COLLEGE	Lease Obligations	5A-3-3	3,630,470	1,142,040	-
			3,177,495	1,708,817	-
NATURAL RESOURCES, DIVISION OF	Lease Obligations		10,000	10,000	-
			300,000	-	300,000
			32,175	-	32,175
			79,550	-	79,550
			1,566,875	-	1,566,875
			285,000	-	285,000
			66,625	-	66,625
NORTHERN COMMUNITY COLLEGE	Lease Obligations		120,000	15,479	-
PARKWAY AUTHORITY	Revenue Bonds				
	Issue dated 2/01/02	17-16A	44,205,000	24,060,000	-
	Issue dated 7/2/08		59,100,000	45,800,000	-
	Lease Obligations		527,472	94,739	-
			229,000	45,210	-
			287,165	65,907	-
POTOMAC STATE COLLEGE	Lease Obligations				
	U12ENERGYLEASE-PSC		1,255,399	1,255,399	-
PUBLIC SERVICE COMMISSION	See Administration				
REGIONAL JAIL AUTHORITY	See Administration				
SCHOOL BUILDING AUTHORITY					
Note					
For all School Building Authority Bonds, the following applies:	Revenue Bonds (with appropriated debt service from the General Revenue Fund)				
Principal is paid on July 1 of each year (except the 2004 Lottery bonds which pay principal in January & July)	Issue dated 7/1/2002A	18-9D	32,370,000	17,420,000	-
	Issue dated 4/3/2007A	18-9D	185,980,000	148,205,000	-
Principal disclosed on this report is "prepaid principal" for the next principal payment date.	Lottery Revenue Bonds				
	Issue dated 7/1/2004	18-9D	141,600,000	40,217,000	-
	Issue dated 5/30/2012	18-9D	25,575,000	-	25,575,000
	Excess Lottery Revenue Bonds				
	Issue dated 8/15/2008		102,145,000	90,295,000	-
	Issue dated 7/27/2010B		25,000,000	23,793,000	-
	Excess Lottery Revenue Bonds (Qualified School Construction Bonds)				
	#Issue dated 7/23/2009A		30,000,000	30,000,000	-
	##Issue dated 12/15/2009B		48,200,000	48,200,000	-
	###Issue dated 7/8/2010A		72,280,000	72,280,000	-

- Bullet maturity of June 15, 2024. SBA makes payments into a sinking fund over the 15 year term bond bonds
 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

- 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.

- 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.

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
126,763	79,902	4,138,996	-	4,138,996	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
72,136	7,268	367,268	-	367,268	11/17/14	3.55%	Video XOS Project
13,032	1,312	78,406	-	78,406	11/01/15	2.62%	Duplo System 5000
-	-	64,155	-	64,155	03/30/17	15.58%	Two mail centers
-	-	670,297	-	670,297	10/01/14	3.27%	Cisco Equipment
128,610	25,040	1,013,430	-	1,013,430	02/01/16	4.60%	Refinance Administration Building
127,445	34,090	1,581,372	-	1,581,372	09/01/17	3.99%	Refinance Academic Building
10,000	-	-	-	-	02/07/12	0.00%	Land Acquisition
-	-	300,000	-	300,000	06/01/12	0.00%	Land Acquisition
-	-	32,175	32,175	-	06/01/12	0.00%	Land Acquisition
79,550	-	-	-	-	06/01/12	0.00%	Land Acquisition
522,292	-	1,044,583	-	1,044,583	06/01/14	0.00%	Land Acquisition
285,000	-	-	-	-	06/18/12	0.00%	Land Acquisition
-	-	66,625	-	66,625	09/30/12	0.00%	Land Acquisition
7,624	369	7,855	-	7,855	12/01/12	6.00%	Flat surface parking lot
-	-	24,060,000	-	24,060,000	05/15/19	4.53%	Refunding Issue
-	-	45,800,000	-	45,800,000	04/15/19	Variable	Refunding Issue
-	-	94,739	-	94,739	10/20/12	3.66%	Equipment Acquisition
-	-	45,210	-	45,210	11/15/12	3.70%	Equipment Acquisition
-	-	65,907	-	65,907	01/23/13	2.99%	Equipment Acquisition
-	-	1,255,399	-	1,255,399	03/27/22	2.74%	Energy Efficiency Project, Phase 3B
2,315,000	425,602	15,105,000	-	15,105,000	07/01/15	4.48%	Refunding Issue
5,150,000	3,758,636	143,055,000	-	143,055,000	07/01/22	4.05%	Refunding Issue
6,292,000	907,767	33,925,000	-	33,925,000	07/01/14	3.96%	School Construction and Maintenance
-	-	25,575,000	-	25,575,000	07/01/27	2.78%	School Construction and Maintenance
1,450,000	1,834,072	88,845,000	-	88,845,000	07/01/28	4.78%	School Construction and Maintenance
218,000	417,840	23,575,000	-	23,575,000	07/01/30	4.39%	School Construction and Maintenance
-	-	30,000,000	6,200,000	23,800,000	06/15/24	0.00%	School Construction and Maintenance
-	-	48,200,000	7,220,009	40,979,991	06/15/26	0.00%	School Construction and Maintenance
-	-	72,280,000	8,262,942	64,017,058	06/15/27	0.00%	School Construction and Maintenance

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12	
SHEPHERD UNIVERSITY	Revenue Bonds					
	Issue dated 1/1/2003		5,990,000	5,130,000	-	
	Issue dated 9/1/2004		3,405,000	2,370,000	-	
	Issue dated 5/24/2005		22,925,000	20,852,575	-	
	Issue dated 10/30/2007		20,090,000	18,137,500	-	
	Lease Obligation		550,000	262,178	-	
TRANSPORTATION, DEPT. OF	General Obligation Bonds					
	Safe Road Amendment					
	Issue dated 7/1/2001A	CONSTITUTION	110,000,000	13,890,000	-	
	Issue dated 5/26/2005A	CONSTITUTION	321,405,000	256,435,000	-	
	Issue dated 7/22/2010A	CONSTITUTION	35,135,000	35,135,000	-	
	Revenue Bonds					
	Issue dated 10/25/06A	WVC 17-17A	75,970,000	37,545,000	-	
	Issue dated 04/18/07A	WVC 17-17A	33,190,000	16,270,000	-	
	Issue dated 03/18/09A	WVC 17-17A	76,835,000	46,555,000	-	
VETERANS AFFAIRS, DIVISION OF	See Hospital Finance Authority					
WATER DEVELOPMENT AUTHORITY	Revenue Bonds					
	Issue dated 1/1/00A	22C-1	22,065,000	16,300,000	-	
	Issue dated 9/1/00B	22C-1	10,905,000	9,800,000	-	
	Issue dated 1/1/02A	22C-1	8,650,000	5,050,000	-	
	Issue dated 5/1/03A	22C-1	10,115,000	6,750,000	-	
	Issue dated 9/1/03A-I	22C-1	24,925,000	18,460,000	-	
	Issue dated 9/1/03B	22C-1	53,750,000	44,195,000	-	
	Issue dated 9/1/03C	22C-1	17,890,000	14,945,000	-	
	Issue dated 9/1/03D	22C-1	5,555,000	3,985,000	-	
	Issue dated 5/4/05A-IV	22C-1	37,775,000	34,995,000	-	
	Issue dated 10/27/05A-II	22C-1	19,295,000	14,395,000	-	
	Issue dated 10/27/05B-II	22C-1	12,315,000	10,730,000	-	
	Issue dated 12/20/05B-IV	22C-1	11,825,000	10,845,000	-	
	Issue dated 2/14/06A-II	22C-1	41,225,000	36,560,000	-	
WEST LIBERTY UNIVERSITY	Revenue Bonds					
	# - reflects interest paid to bondholders					
	# Issue dated 9/3/03, Srs. A		8,870,000	7,375,000	-	
	# Issue dated 9/3/03, Srs. B		1,145,000	690,000	-	
	# Issue dated 9/3/03, Srs. C		3,890,000	3,305,000	-	
	Issue dated 5/31/12		10,000,000	-	10,000,000	
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	General Obligation Bonds					
	Issue dated 4/1/96A	31-15B	35,300,000	7,995,000	-	
	# - adjustment reflects bonds which were advance refunded & will be called on 11/1/2016	# Issue dated 12/1/96D	31-15B	50,000,000	17,060,000	-
		Issue dated 2/1/98A	31-15B	68,000,000	26,100,000	-
	## - Issued as Capital Appreciation Bonds; however, disclosed in this report on a "cash" basis.	## Issue dated 5/25/99A	31-15B	69,693,910	40,782,385	-
		Issue dated 5/1/99B	31-15B	7,300,000	375,000	-
		Issue dated 5/1/99C	31-15B	14,000,000	9,075,000	-
		Issue dated 11/1/06	31-15B	94,180,000	89,355,000	-
		Issue dated 9/28/11	31-15B	18,615,000	18,150,000	-
	### - adjustment reflects advance refunded bonds (\$2.7M 2018 Term bonds and \$6.6M 2023 Term bonds) which will be called on 10/1/2013 @ 101%	### Issue dated 10/1/03a	31-15A	45,000,000	37,215,000	-
		Issue dated 6/22/06a	31-15A	44,650,000	41,400,000	-
		Issue dated 6/22/06b	31-15A	10,150,000	9,865,000	-
		Issue dated 3/8/07a	31-15A	38,135,000	36,575,000	-
	WV STATE UNIVERSITY	Revenue Bonds				
Issue dated 9/19/1996			3,471,858	2,463,343	-	
Issue dated 8/1/2002 - Series A			5,500,000	3,635,000	-	

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
67,500	116,931	5,062,500	-	5,062,500	12/01/33	5.08%	Various Projects (Ken Boone Field House, Creative Arts Center, etc.)
75,000	50,499	2,295,000	-	2,295,000	06/01/24	4.50%	Campus Infrastructure
247,498	514,814	20,605,076	-	20,605,076	06/01/35	4.64%	Residence Facilities Projects
192,500	418,878	17,945,000	-	17,945,000	06/01/37	4.67%	Wellness Center
33,217	2,873	228,961	-	228,961	02/13/15	2.80%	Athletic Field Turf
12,325,000	343,803	1,565,000	-	1,565,000	06/01/13	4.39%	Highway Construction
22,540,000	6,410,875	233,895,000	-	233,895,000	06/01/25	3.97%	Refunding
-	702,700	35,135,000	-	35,135,000	06/01/23	3.16%	Refunding
-	889,719	37,545,000	-	37,545,000	09/01/15	3.86%	Highway Construction
-	364,338	16,270,000	-	16,270,000	09/01/15	3.83%	Highway Construction
-	1,108,313	46,555,000	-	46,555,000	09/01/15	2.91%	Highway Construction
-	511,966	16,300,000	-	16,300,000	07/01/39	6.42%	Loan Program III
-	276,878	9,800,000	-	9,800,000	07/01/40	5.91%	Loan Program III
-	121,267	5,050,000	-	5,050,000	11/01/25	4.70%	Refund 91A Bonds
-	145,995	6,750,000	-	6,750,000	11/01/23	4.19%	Loan Program I
-	434,441	18,460,000	-	18,460,000	11/01/26	4.52%	Loan Program I
-	1,118,363	44,195,000	-	44,195,000	11/01/29	4.60%	Loan Program II
-	361,759	14,945,000	-	14,945,000	11/01/33	4.89%	Loan Program II
-	94,174	3,985,000	-	3,985,000	11/01/24	4.64%	Loan Program II
-	847,388	34,995,000	-	34,995,000	11/01/44	4.66%	Loan Program IV
-	342,759	14,395,000	-	14,395,000	11/01/33	4.60%	Refund 1995 Series A
-	248,069	10,730,000	-	10,730,000	11/01/33	4.65%	Refund 1995 Series B
-	260,822	10,845,000	-	10,845,000	11/01/44	4.69%	Loan Program IV
-	829,944	36,560,000	-	36,560,000	11/01/39	4.56%	Refund 1999 Series A
260,000	209,870	7,115,000	-	7,115,000	06/01/28	6.04%	Dormitory
85,000	18,492	605,000	-	605,000	06/01/28	5.54%	Student Union
115,000	89,674	3,190,000	-	3,190,000	06/01/28	5.96%	Various Capital Improvements
-	-	10,000,000	-	10,000,000	11/01/26	2.50%	Science Center and other improvements
-	304,809	7,995,000	-	7,995,000	11/01/18	5.81%	Infrastructure & Economic Development
-	164,063	17,060,000	10,810,000	6,250,000	11/01/23	5.45%	Infrastructure & Economic Development
-	678,600	26,100,000	-	26,100,000	11/01/26	5.11%	Infrastructure & Economic Development
-	-	40,782,385	-	40,782,385	11/01/26	9.05%	Infrastructure & Economic Development
-	10,781	375,000	-	375,000	11/01/12	5.13%	Infrastructure & Economic Development
-	298,941	9,075,000	-	9,075,000	11/01/18	6.69%	Infrastructure & Economic Development
-	2,158,281	89,355,000	-	89,355,000	11/01/26	4.09%	Refund a portion of 96A, 96D & 98A
-	246,780	18,150,000	-	18,150,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
-	673,334	37,215,000	9,345,000	27,870,000	10/01/39	4.92%	Infrastructure & Economic Development
-	990,761	41,400,000	-	41,400,000	10/01/39	4.67%	Refund 2000 Series A
-	209,428	9,865,000	-	9,865,000	10/01/23	4.41%	Refund a portion of 2003 Series A
-	841,669	36,575,000	-	36,575,000	10/01/45	4.51%	Infrastructure & Economic Development
44,731	62,924	2,418,612	-	2,418,612	09/01/26	6.33%	Renovation of Dormitories
255,000	91,712	3,380,000	-	3,380,000	06/01/22	5.09%	James C. Wilson College Union

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
WV STATE POLICE	Lease Obligations	5A-3-3	144,000	40,800	-
			839,998	309,865	-
WV UNIVERSITY	Revenue Bonds				
	Issue dated 11/1/04B		55,430,000	53,460,000	-
	Issue dated 11/1/04C		138,710,000	138,710,000	-
	Issue dated 12/20/04A		25,900,000	975,000	-
	Issue dated 8/16/11A		12,710,197	12,569,697	-
	Issue dated 10/5/11B		187,605,000	187,605,000	-
	Issue dated 10/5/11C		50,000,000	50,000,000	-
	Lease Obligations				
	U07ENERGYLEASE		7,798,000	6,779,741	-
	50048424		76,864	19,148	-
	5071932 - Color 800		305,511	-	305,511
	510071932 - FreeFlow Scan 665		22,500	-	22,500
	50071932 - Creo Print Server		141,489	-	141,489
			235,628	173,174	-
			75,000	55,135	-
			22,500	16,541	-
			266,165	195,696	-
			28,944	21,276	-
			33,320	24,497	-
			6,906	5,076	-
		24,672	18,122	-	
		7,040	5,176	-	
		7,939,141	7,939,141	-	
WVU - Institute of Technology	Lease Obligations	U07TECHLEASE	10,800,000	8,981,449	193,468
Total				8,020,837,408	426,200,540

- Agencies Reporting No Debt:
- ACCOUNTANCY, BOARD OF
 - ACUPUNCTURE BOARD
 - ALCOHOL BEVERAGE CONTROL COMMISSION
 - ARCHITECTS, BOARD OF
 - ATTORNEY GENERAL
 - BANKING COMMISSION
 - BARBERS & COSMETOLOGISTS, BOARD OF
 - CHIROPRACTIC EXAMINERS, BOARD OF
 - COAL MINE HEALTH AND SAFETY BOARD
 - COMMERCE, OFFICE OF THE CABINET SECRETARY
 - COMMISSION FOR NATIONAL AND COMMUNITY SERVICE
 - CONSOLIDATED PUBLIC RETIREMENT BOARD
 - DEAF & HARD OF HEARING, COMMISSION FOR THE
 - DENTAL EXAMINERS, BOARD OF
 - DEVELOPMENT OFFICE
 - DIETITIANS, BOARD OF LICENSED
 - EDUCATION, DEPARTMENT OF
 - EDUCATIONAL BROADCASTING AUTHORITY
 - ENERGY, DIVISION OF
 - ENGINEERS, STATE BOARD OF REGISTRATION FOR PROFESSIONAL
 - ENVIRONMENTAL QUALITY BOARD
 - ETHICS COMMISSION
 - FIRE COMMISSION
 - FORESTRY DIVISION
 - FUNERAL SERVICE EXAMINERS
 - GEOLOGIC & ECONOMIC SURVEY
 - HOMELAND SECURITY & EMERGENCY MANAGEMENT, DIVISION OF
 - HUMAN RIGHTS COMMISSION
 - INSURANCE COMMISSION
 - JUVENILE SERVICE, DIVISION OF
 - LEGISLATURE, WV
 - LICENSED PRACTICAL NURSES, BOARD OF EXAMINERS FOR
 - MASSAGE THERAPY LICENSURE BOARD
 - MILITARY AFFAIRS & PUBLIC SAFETY
 - MINE SAFETY TECHNICAL REVIEW COMMITTEE
 - MOTOR VEHICLES, DIVISION OF
 - MUNICIPAL BOND COMMISSION

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
3,000	-	37,800	-	37,800	07/31/17	0.00%	Detachment Office
28,000	-	281,865	-	281,865	01/31/17	0.00%	Williamson Detachment
-	1,237,254	53,460,000	-	53,460,000	10/01/21	4.21%	Refunding Revenue Bonds
-	3,445,075	138,710,000	-	138,710,000	10/01/35	4.89%	Various Projects
-	1,914	975,000	-	975,000	10/01/12		Refunding & new money
214,257	241,407	12,355,440	-	12,355,440	08/16/26	3.87%	Purchase of Building
-	4,415,033	187,605,000	-	187,605,000	10/01/36	3.46%	Refund various leases & finance improvements
-	203,853	50,000,000	-	50,000,000	10/01/41	Variable	Refund various leases & finance improvements
179,058	142,442	6,600,683	-	6,600,683	06/27/22	4.22%	Energy Efficiency Project, Phase 1
9,295	897	9,853	-	9,853	12/15/12	11.00%	Xerox 4127 CPC Copier
19,932	12,692	285,579	-	285,579	01/01/18	8.54%	Xerox Color 800 Copier
1,460	954	21,040	-	21,040	01/01/18	8.71%	Xerox Freeflow Scanner
9,231	5,878	132,258	-	132,258	01/01/18	8.54%	Xerox Creo Server
-	-	173,174	173,174	-	01/01/16	8.71%	Xerox 8002 Copier
-	-	55,135	55,135	-	01/01/16	8.71%	Xerox Creo Server
-	-	16,541	16,541	-	01/01/16	8.71%	Xerox Freeflow Scanner
20,405	7,682	175,291	-	175,291	01/01/16	8.52%	Xerox DT HLC 180 Publisher
2,218	828	19,058	-	19,058	01/01/16	8.21%	Xerox SOT DOCUSP Controller
2,554	954	21,943	-	21,943	01/01/16	8.40%	Xerox Squarefold Booklet Maker
530	198	4,546	-	4,546	01/01/16	8.10%	Xerox SOT Freeflow PC
1,894	707	16,228	-	16,228	01/01/16	8.13%	Xerox SOT PPS MAKEREADY
540	216	4,636	-	4,636	01/01/16	8.76%	Xerox PPS PROCESS MANAGER
-	-	7,939,141	-	7,939,141	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
368,853	-	8,806,064	-	8,806,064	09/16/16	4.27%	Building Renovation/Equipment
124,993,889	157,461,743	8,322,044,059	510,997,724	7,811,046,335			

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 12/31/11	Debt Issued 01/01/12 through 06/30/12
OCCUPATIONAL THERAPY, BOARD OF					
OPTOMETRY, BOARD OF					
PAROLE BOARD, WV					
PHYSICAL THERAPY, BOARD OF					
PROSECUTING ATTORNEYS INSTITUTE, WV					
PROTECTIVE SERVICES, DIVISION OF					
PSYCHOLOGISTS, EXAMINERS OF					
PUBLIC EMPLOYEES GRIEVANCE BOARD					
PUBLIC DEFENDER SERVICES					
RAIL AUTHORITY, WV					
REGISTERED PROFESSIONAL NURSES, BOARD OF EXAMINERS FOR					
RISK AND INSURANCE MANAGEMENT, BOARD OF					
SENIOR SERVICES, BUREAU OF					
SANITARIANS, BOARD OF REGISTRATION FOR					
SECRETARY OF STATE					
SOCIAL WORK EXAMINERS					
SPEECH, LANGUAGE EXAMINERS BOARD					
SUPREME COURT					
SURVEYORS, BOARD OF PROFESSIONAL					
TAX & REVENUE, DEPT. OF					
TOURISM, DIVISION OF					
TREASURER'S OFFICE					
TREASURY INVESTMENT, BOARD OF					
VETERINARY MEDICINE, BOARD OF					
WVU - Parkersburg					
WVNET					

Agencies not filing a report:

ADJUTANT GENERAL
 AERONAUTICS COMMISSION
 AGRICULTURE, DEPT. OF
 ARMORY BOARD
 ATHLETIC COMMISSION
 BLUEFIELD STATE COLLEGE
 CHILDRENS HEALTH INSURANCE PROGRAM
 CORRECTIONS, DIVISION OF
 COUNSELING, EXAMINERS IN
 CULTURE & HISTORY
 DEVELOPMENTAL DISABILITIES COUNCIL
 HEARING AID DEALERS, BOARD OF
 LABOR, DIVISION OF
 LANDSCAPE ARCHITECTS, BOARD OF
 LIBRARY COMMISSION
 LOTTERY COMMISSION
 OSTEOPATHY, BOARD OF
 PEIA
 PHARMACY, BOARD OF
 RACING COMMISSION
 REAL ESTATE COMMISSION
 SCHOOLS FOR THE DEAF & BLIND
 SOUTHERN WV COMM COLLEGE
 WV SCHOOL OF OSTEOPATHIC MEDICINE

Principal Paid 01/01/12 through 06/30/12	Interest Paid 01/01/12 through 06/30/12	Principal Outstanding 06/30/12	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
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