



ANNUAL DEBT POSITION REPORT

Fiscal Year 2015



West Virginia State Treasurer
John D. Perdue

Executive Summary

The State of West Virginia ended Fiscal Year 2015 with a net tax supported debt of \$1.62 billion, a decrease of 1.91 % from Fiscal Year 2014.

The table below sets forth the sources of the change in net tax supported debt outstanding from Fiscal Years 2014 to 2015 (in thousands):

Net Tax Supported Debt, June 30, 2014	\$ 1,650,858
GO Bonds Issued	205,365
Revenue Bonds issued	75,790
Leases entered into	41,506
# Restated Excess Lottery Bonds	2,215
## Restated Leases	119
(Less: General Obligation Bonds retired)	(203,042)
(Less: Revenue Bonds retired)	(46,605)
(Less: Lease Principal Payments – net of adjustments)	(27,303)
(Change in Escrow/Reserve Funds)	(79,519)
Net Tax Supported Debt, June 30, 2015	\$ 1,619,384

Includes Higher Education 2004B and 2009A Bonds

Includes IS&C

Net Tax Supported Debt Fiscal Years 2011-2015 (in billions)

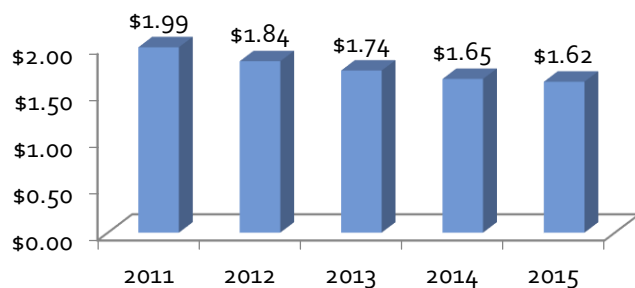


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Section 1

Debt Review Fiscal Year 2015



Debt Review Fiscal Year 2015

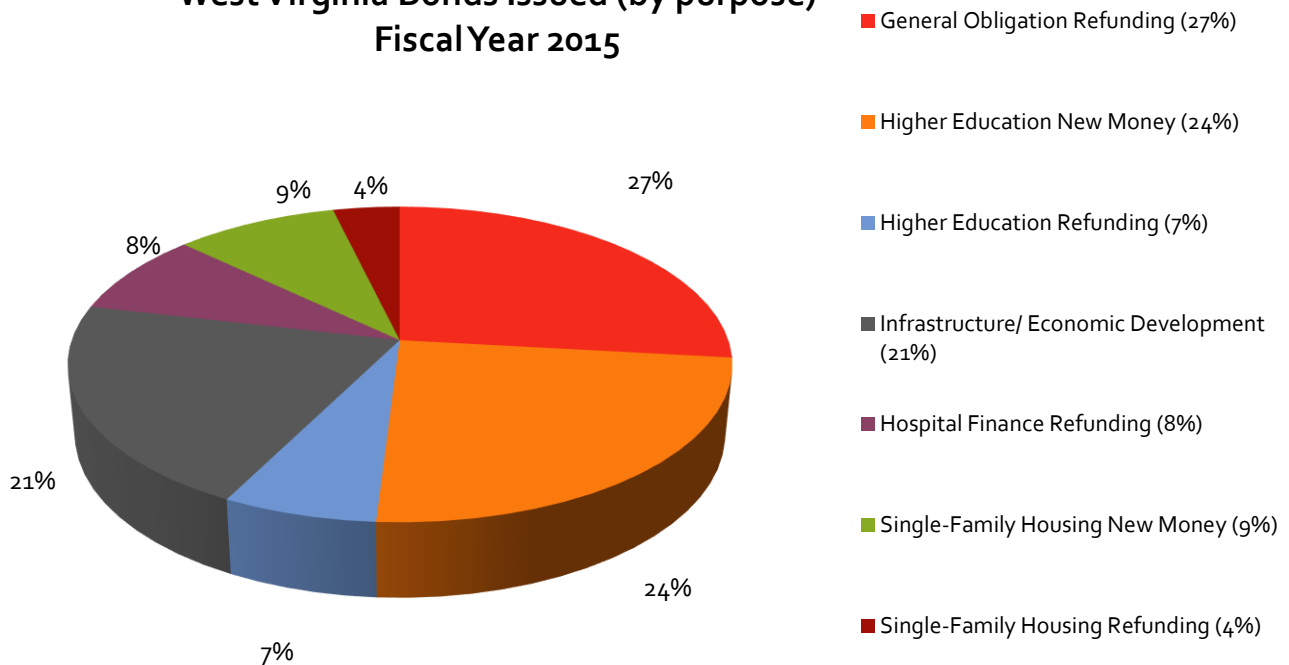
West Virginia authorities and agencies issued more than \$767 million in bonds during Fiscal Year 2015. A large portion of the bonds issued (27% or \$205 million) were for General Obligation (GO) refunding bonds.

West Virginia University (WVU) was the second largest issuer during Fiscal Year 2015. WVU issued \$189 million in revenue refunding and new money bonds. The West Virginia Housing Development Fund was the third largest issuer with more than

\$99 million for single family housing both new money and refunding.

Other West Virginia state agencies that accessed the municipal market during Fiscal Year 2015 included West Virginia Economic Development Authority, Concord University, Fairmont State University, Hospital Finance Authority, and West Virginia Infrastructure and Job Development Council. The following charts show certain statistics about the bonds that were issued during Fiscal Year 2015.

West Virginia Bonds Issued (by purpose) Fiscal Year 2015





West Virginia Bonds Issued (by agency) Fiscal Year 2015

Issuer	Amount	Purpose
Concord University	\$16,460,000	Capital Project Bonds
Economic Development Authority 2015	\$86,000,000	Appalachian Power
Fairmont State University	\$30,200,000	Replace College Park Apartments
Hospital Finance Authority 2014, CAMC	\$45,625,000	Refunding
Hospital Finance Authority 2014, Valley Health Hampshire Memorial Hospital	\$19,080,000	Refunding
Housing Development Fund 2014AB	\$48,865,000	Single Family Housing (New and Refunding)
Housing Development Fund 2015AB	\$50,660,000	Single Family Housing
Safe Road General Obligation Bonds 2015A	\$133,710,000	Refunding
Infrastructure General Obligation Bonds 2015A (Tax-Exempt)	\$65,965,000	Refunding
Infrastructure General Obligation Bonds 2015B (Taxable)	\$5,690,000	Refunding
West Virginia Infrastructure & Job Development Council Excess Lottery 2014A	\$75,790,000	Various Projects
West Virginia University	\$189,240,000	Refunding and New Money
Total	\$767,285,000	



Cost of Issuance

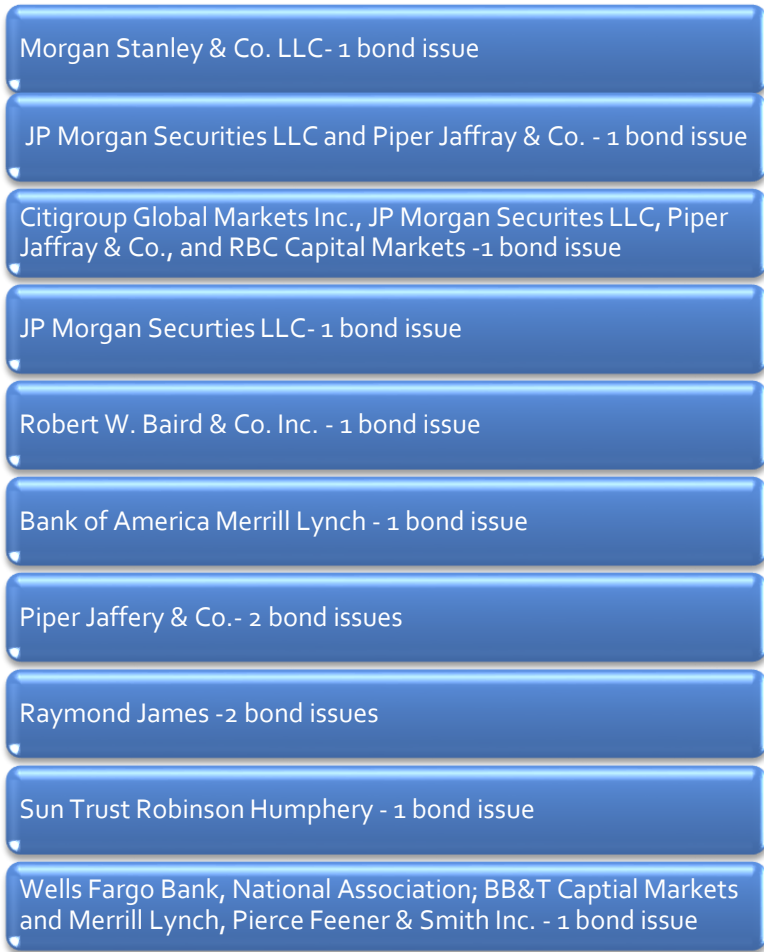
When West Virginia state bonds are issued, there are a number of professionals that provide services in order to sell the bonds. The following are the professional services most common in the marketing of West Virginia bonds:

Underwriter – The underwriter or underwriting team acts as an intermediary for the issuer, purchasing the bonds for resale to investors. In a negotiated sale, the underwriter may also have a significant role in the structuring of the issue. The chart at the right shows the underwriters that worked on West Virginia’s bonds during Fiscal Year 2015.

Please be aware that the information contained in this chart comes from “Report of Final Sale” filings that the West Virginia State Treasurer’s Office receives after bonds are issued. There were two issues for which a “Report of Final Sale” was not filed, an Appalachian Power project by the Economic Development Authority.

According to reports received, the total of all underwriter discounts paid during Fiscal Year 2015 was \$2.6 million. The chart on page seven shows the underwriter discount as it relates to each issue. The fees are not listed by underwriter because, in many cases, multiple underwriters worked on the same issuance and the disclosure of the underwriter’s discount does not show the exact breakdown between the different underwriters.

For example, the Hospital Finance Authority Valley Health Systems issue had a total of three underwriters (Wells Fargo Bank, National Association; BB&T Capital Markets and Merrill Lynch, Pierce Fenner & Smith Inc.); however, the underwriter discount was only disclosed as a lump sum.





Underwriter's Discount on West Virginia Bonds Issued (by issue) Fiscal Year 2015

Issue	Underwriter's Discount
Concord University	\$134,583
Economic Development Authority	\$344,000
Fairmont State University 2015A	\$149,762
Hospital Finance Authority Valley Health Systems 2014	\$79,945
Hospital Finance Authority Charleston Area Medical Center (CAMC) 2014A	\$173,999
Housing Development Fund 2014AB	\$325,573
Housing Development Fund 2015AB	\$330,436
State of West Virginia General Obligation Safe Roads Refunding Bond 2015A	\$292,651
State of West Virginia General Obligation Infrastructure Refunding Bonds 2015A	\$111,771
State of West Virginia General Obligation Infrastructure Refunding Bonds 2015B	\$15,014
West Virginia Infrastructure and Job Development Council Excess Lottery 2014A	\$279,567
West Virginia University 2014ABC	\$363,070
Total	\$2,600,371



Cost of Issuance

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

Bond Counsel is also responsible for assembling all of the relevant materials over the course of the issuance process. The collection of these materials is called a transcript and is a permanent record that is kept as a reference of all of the steps in and documentation of the issuance of the bonds. The information below shows bond counsel that worked on West Virginia’s bonds during Fiscal Year 2015. As previously mentioned, please be aware that the information contained in this chart comes from “Report of Final Sale” filings that the West Virginia State Treasurer’s Office receives after bonds are issued and that there were one issue for which a “Report of Final Sale” was not filed (as detailed on page six).

Bond Counsel Fees on West Virginia Bonds Issued Fiscal Year 2015

Bond Counsel	Number of Issues	Fees	Issuing Entities
Jackson Kelly PLLC	4	\$188,500	Concord University, Fairmont State University , West Virginia State University, West Virginia Infrastructure and Job Development Council
McGuire Woods, LLP	1	\$59,567	Hospital Finance Authority
Spilman Thomas & Battle PLLC	1	\$80,000	Hospital Finance Authority
Bowls Rice LLP	1	\$27,000	State of West Virginia General Obligation Safe Roads Refunding Bonds 2015A
Goodwin & Goodwin	2	\$30,000	State of West Virginia General Obligation Infrastructure Refunding Bonds 2015AB
Hawkins, Delafield & Woods LLP	2	\$65,911	Housing Development Fund 2014AB, Housing Development Fund 2015AB



Cost of Issuance

Financial Advisor – While bond counsel is working on the legal aspects of the bond issue and the Underwriter(s) are determining the market reception of the offering, the state’s financial advisor is helping to guide the issuer through the entire process. Since 2005, Public Resources Advisory Group (PRAG) has served as the state’s financial advisor. PRAG has not only provided financial advisory services for bond issues but also for other financial issues facing the State of West Virginia such as Workers’ Compensation reform. According to records of the West Virginia State Treasurer’s Office, PRAG worked on four bond issues during Fiscal Year 2015 with fees totaling \$175,000.

The West Virginia Hospital Finance Authority utilized Kaufman Hall on the Charleston Area Medical Center (CAMC) bonds they issued during the 2015 fiscal year. According to the filing, the financial advisory fee was \$121,116. They also utilized Ponder & Co. as financial advisor on Valley Health Systems during the fiscal year. According to the reports filed with the West Virginia State Treasurer’s Office, the financial advisory fees for this issue were \$28,489.

Concord University utilized Longhouse Capital Advisors on its issue during Fiscal Year 2015. According to the reports filed with the West Virginia State Treasurer’s Office, the financial advisory fees were \$43,000.

Public Resources Advisory Group (PRAG)

- Financial Advisor on 4 issues
- Fees: \$175,000

Kaufman Hall

- Financial Advisor on 1 issue
- Fees: \$121,116

Ponder & Co.

- Financial Advisor on 1 issue
- Fees : \$ 28,489

Longhouse Capital Advisors

- Financial Advisor on 1 issue
- Fees: \$43,000

Piper Jaffray & Co.

- Financial Advisor on 2 issues
- Fees: \$99,000



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

When a rating is requested, the issuer pays a fee. The table below shows the number of bond issues which received a rating and the fees paid *(Note: The rating fee for the West Virginia Hospital Finance Authority, CAMC, Series 2014A was not disclosed in the "Report of Final Sale" filed with the State Treasurer's Office).*

Moody's
•Number of issues rated: 10
•Fees: \$383,277
S&P
•Number of issues rated:7
•Fees: \$226,810
Fitch
•Number of issues rated: 3
•Fees: \$128,000



The following provides a complete breakdown for each bond issue for Fiscal Year 2015. The breakdown information includes principal issued, cost of issuance, interest cost, rating, underwriter, and bond counsel.

Concord Univeristy

Concord University 2014



Fairmont State University

Fairmont State University 2015A





West Virginia Hospital Finance Authority

West Virginia Hospital Finance Authority Hospital Refunding Bonds
(Valley Health Systems Obligated Group) Series 2014



West Virginia Hospital Finance Authority

West Virginia Hospital Finance Authority Hospital Refunding Bonds
(Charleston Area Medical Center (CAMC) 2014 Series A





West Virginia Housing Development Fund

West Virginia Housing Development Fund Bonds
Single Family Living 2014 Series AB



West Virginia Housing Development Fund

West Virginia Housing Development Fund Bonds
Single Family Living 2015 Series AB





State of West Virginia General Obligation

Safe Road Refunding Bonds Series 2015A



State of West Virginia General Obligation

Infrastructure Refunding Bonds Series 2015A





State of West Virginia General Obligation

Infrastructure Refunding Bonds Series 2015B



West Virginia Infrastructure & Jobs Development Council

Infrastructure Excess Lottery Revenue Bonds 2014A





West Virginia University

West Virginia University Refunding and New Money Revenue Bonds 2014ABC





Section 2

Net Tax Supported Debt Outstanding



Net Tax Supported Debt Outstanding

One of the most important measurements of debt for a state, city, county or any other municipal bond issuer is the amount of net tax supported debt outstanding. As mentioned earlier in the report, the State of West Virginia ended Fiscal Year 2015 with a net tax supported debt outstanding of \$1.62 billion.

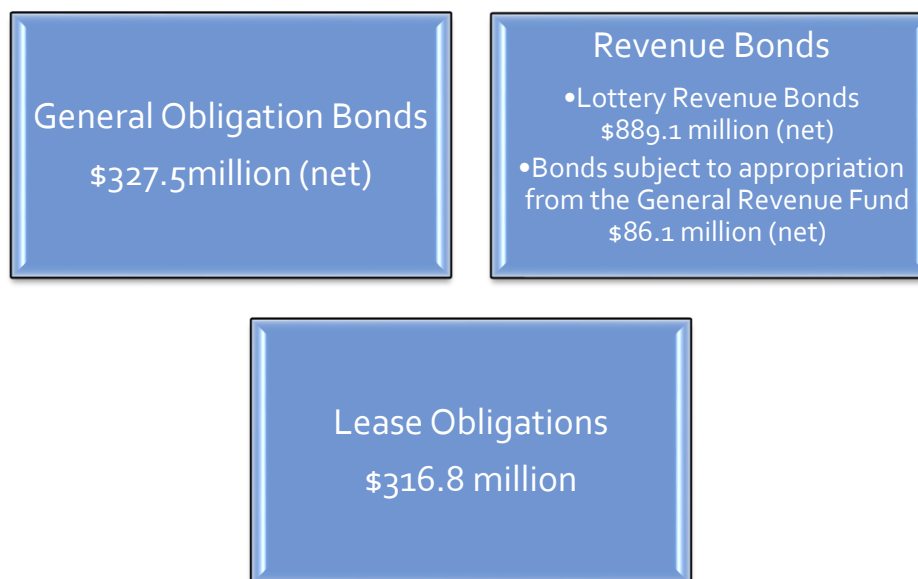
The net tax supported debt calculation does not include those items which are sometimes called "soft debts." These "soft debts" are actual claims against the state's revenues but they are not debt for which bonds or other debt obligations have been issued.

These "soft debts" include:

- ✚ CLAIMS AND JUDGMENTS,
- ✚ ACCRUED COMPENSATED ABSENCES,
- ✚ PENSION COSTS,
- ✚ OTHER POST-EMPLOYMENT BENEFIT COSTS (HEALTH INSURANCE, ETC.), AND
- ✚ OTHER LIABILITIES OF THE STATE.

For more information on these "soft debts," please refer to 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

Components of Net Tax Supported Debt for the Debt Position Report As of June 30, 2015





West Virginia Net Tax Supported Debt Outstanding as of June 30, 2015

Type of Debt	Principal Outstanding June 30, 2015
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 168,845,000
Infrastructure Improvement Bonds	239,548,538
Total General Obligation Bonds	\$ 408,393,538
REVENUE BONDS	
School Building Authority Capital Improvement Bonds	109,075,000
Economic Development Authority, Lottery Revenue Bonds	142,360,000
Economic Development Authority, Excess Lottery Revenue Bonds	154,170,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds	219,640,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	72,010,000
School Building Authority, Excess Lottery Revenue Bonds	98,780,000
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	150,480,000
West Virginia Infrastructure & Jobs Development Council (Excess Lottery Revenue Bond)	75,790,000
Total Revenue Bonds	1,072,570,000
TOTAL LEASE OBLIGATIONS	316,784,254
GROSS TAX SUPPORTED DEBT	1,797,747,792
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
Economic Development Authority, Excess Lottery Revenue Bonds	(25,160,499)
Infrastructure Improvement Bonds, General Obligation Bonds	(80,915,000)
School Building Authority Capital Improvement Revenue Bonds	(23,020,801)
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	(49,267,790)
Total Deductions	(178,364,090)
NET TAX SUPPORTED DEBT	\$ 1,619,383,702



ROAD BONDS

The Safe Roads Amendment of 1996 had \$168.8 million outstanding as of June 30, 2015. 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 is approximately \$11 million for fiscal year 2016. The debt service levels out at approximately \$23.2 million for Fiscal Year 2017 through the final maturity in 2025.

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2015, for the Infrastructure Improvement Amendment bonds was \$158.6 million (net of escrowed bonds). The Division of Debt Management reports these bonds on a cash basis; however, there is one series of bonds that were issued as Capital Appreciation Bonds (CABs). All of the bonds are repaid from a dedication of 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, except in the instance of refunding which is what the state did during Fiscal Year 2015.

The combined debt service on the GO infrastructure bonds is a level debt service of approximately \$22 million annually through their maturity in Fiscal Year 2027.

GENERAL OBLIGATION BONDS

Approximately \$327.5 million (net of escrowed bonds) of West Virginia's \$1.62 billion in outstanding net tax supported debt as of June 30, 2015 consisted of General Obligation (GO) bonds. For a definition of GO bonds, see Appendix A.

Over the years, West Virginia's GO bonds have been issued 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.







School Building Authority Capital Improvement Revenue Bonds

The School Building Authority Capital Improvement Revenue bonds which utilize General Revenue appropriations for repayment consist of two refunding issuances. The principal outstanding on these bonds totaled \$109.1 million as of June 30, 2015. 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 2016 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.

As of June 30, 2015 approximately \$142.4 million remain outstanding. The bonds have a level debt service of approximately \$10.0 million until they mature June 15, 2040.

REVENUE BONDS WHICH ARE PART OF NET TAX SUPPORTED DEBT

Approximately \$975 million (net of sinking funds and debt service reserve funds) of West Virginia's \$1.62 billion in outstanding net tax supported debt as of June 30, 2015, consisted of revenue bonds.

A revenue bond is typically supported by the revenue from a specific project. For example, a bond issue for dormitory renovations at a college or university may be supported by certain student fees.

The revenue bonds included in net tax supported debt are unique since the revenue source for repayment of the bonds is not tied to a specific project directly linked to the bond issues.

The issuing authorities included in this section are the Economic Development Authority, the Higher Education Policy Commission, the School Building Authority and the West Virginia Infrastructure and Jobs Development Council.



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 \$154.2 million as of June 30, 2015.

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 \$25.2 million in cash equivalents.

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.

Higher Education Policy Commission Excess Lottery Revenue Bonds

The Higher Education Policy Commission has issued more than \$78.3 million of Excess Lottery Revenue Bonds for the state's Community and Technical Colleges. The bonds were issued to provide funds for instructional facilities at various community and technical colleges throughout West Virginia. The principal outstanding on all Higher Education Policy Commission Excess Lottery Revenue Bonds totaled \$269.9 million as of June 30, 2015.

West Virginia Infrastructure and Jobs Development Council Excess Lottery Revenue Bonds

The West Virginia Infrastructure and Jobs Development Council issued more than \$75.7 million in excess lottery revenue bonds during Fiscal Year 2015. The bonds were issued to fund various infrastructure projects in the Chesapeake Bay/Greenbrier River Basin areas including Berkley County, Charles Town, Keyser, Martinsburg, Petersburg, Romney, Shepherdstown, Warm Springs, Frankfort, Alderson, Ronceverte, and White Sulphur Springs. The bonds have a level debt service of approximately \$6 million until their maturity on July 1, 2034.

REVENUE BONDS WHICH ARE PART OF NET TAX SUPPORTED DEBT

The Higher Education Policy Commission was the first and only West Virginia state agency to issue Build America Bonds (BABs). The City of Morgantown, West Virginia was the first and only West Virginia city to take advantage of the program by issuing more than \$37.9 million of BABs for certain water/sewer projects.

The BAB program was launched in March 2009 as part of the American Recovery and Reinvestment Act (ARRA) which allowed governments to issue bonds with tax credit and/or federal subsidies.

Subsequent to the program's suspension on December 31, 2010, the tax credits/subsidies have undergone certain reductions each year due to sequestration legislation passed by the Federal Government.



School Building Authority Lottery & Excess Lottery Revenue Bonds

Lottery Revenue Bonds - The most recent Lottery Revenue Bonds issued by the West Virginia School Building Authority occurred during Fiscal Year 2014. The \$26 million issuance provided funds for schools in Brooke, Doddridge, Gilmer, Hardy, Mingo, Monongalia, Ohio and Wayne counties. The principal outstanding on all School Building Authority Lottery Revenue bonds at June 30, 2015 was \$72.0 million.

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 \$200 million (net of sinking fund balances) as of June 30, 2015.

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 were refunded by the Economic Development Authority during Fiscal Year 2012 which lowered the TIC of the project from 5.59% to 3.06%. This obligation is classified as a lease agreement and has an outstanding principal of \$2.7 million as of June 30, 2015. 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 \$8.1 million on June 30, 2015 and will mature on March 1, 2034. This obligation is also classified as a lease.



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Section 3

Debt Service, Escrow & Reserve Funds



Debt Service, Escrow & Reserve Funds

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

Tax Supported Debt Service and Reserve Funds June 30, 2015

Agency/Authority	Type of Fund	Balance at June 30, 2015
General Obligation Infrastructure Improvement Amendment of 1994	Debt Service Fund	\$ 1,019,463
General Obligation Infrastructure Improvement Amendment of 1994	Escrow Fund	\$80,915,000
General Obligation Safe Road Amendment of 1996	Debt Service Fund	\$37,393*
School Building Authority Capital Improvement Excess Lottery Revenue Bonds	Debt Service Sinking Fund	\$49,267,790
Economic Development Authority Excess Lottery Revenue Bonds	Debt Service Reserve	\$25,160,499
School Building Authority Capital Improvement Revenue Bonds	Debt Service Reserve	\$23,020,801

* - This balance represents a reasonable carryover plus funds to pay cost of issuance on the 2015A bonds. Monthly transfers of \$3,676,490 were made each month from the Road Fund to the debt service fund during Fiscal Year 2015.

GENERAL OBLIGATION INFRASTRUCTURE IMPROVEMENT AMENDMENT OF 1994

The Infrastructure Improvement bonds are paid from the dedication of the first \$23 million in severance tax collections. On July 1, 2015, this amount was changed to \$22.5 million due to recently passed legislation. The Infrastructure General Obligation Debt Service Fund is administered by the West Virginia Water Development Authority acting on behalf of the West Virginia Infrastructure and Jobs Development Council. The West Virginia State Treasurer acts as paying agent for the bonds.

In November 2006, the West Virginia Infrastructure and Jobs Development Council issued \$94.2 million

in refunding bonds which called \$53.2 million and advance refunded \$41.9 million of outstanding GO Infrastructure Improvement bonds. The refunding established an escrow account at Branch Banking & Trust (BB&T) to pay debt service on the advance refunded bonds when they are called, plus any premium which may be due.

The Council also issued more than \$71.6 million in refunding bonds which called more than \$5.7 million and advance refunded \$70.1 million of outstanding GO Infrastructure Improvement bonds. The escrow account was established at United Bank to pay debt service on the advance refunded bonds when they are called, plus any premium which may be due.



GENERAL OBLIGATION SAFE ROADS AMENDMENT OF 1996

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

SCHOOL BUILDING AUTHORITY CAPITAL IMPROVEMENT EXCESS LOTTERY REVENUE BONDS

The School Building Authority has authorized and issued five series of bonds which are backed by funds from the Excess Lottery Revenue fund. The 2008 series of bonds were issued without the requirement of a debt service reserve fund.

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

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

The School Building Authority Capital Improvement Revenue bonds which utilize General Revenue appropriations for debt service have a reserve fund established for future payment of debt service. This reserve fund had a market value of approximately \$23 million as of June 30, 2015.

ECONOMIC DEVELOPMENT AUTHORITY EXCESS LOTTERY REVENUE BONDS

These 2004 Excess Lottery Revenue bonds were issued on a federally taxable basis for the purpose of providing economic development grants for various projects in West Virginia. A debt service reserve fund was established as part of the indenture of the bond issue. The debt service reserve fund requirement is an amount equal to the maximum annual debt service on the bonds. According to the indenture, the Authority may provide a reserve fund credit facility to replace all or any portion of the amounts on deposit in the reserve fund. This reserve fund had a market value of approximately \$25.2 million as of June 30, 2015.



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Section 4

Tax Supported Debt Amortization



Tax Supported Debt Amortization

The tables on the following pages show the amortization of the state's tax supported debt as of June 30, 2015.

General Obligation Bonds – Safe Road Bonds As of June 30, 2015

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	-	6,040,150	6,040,150	168,845,000
2016	2,460,000	8,703,738	11,163,738	166,385,000
2017	15,225,000	7,967,900	23,192,900	151,160,000
2018	15,985,000	7,206,650	23,191,650	135,175,000
2019	16,785,000	6,407,400	23,192,400	118,390,000
2020-2024	96,300,000	19,672,150	115,972,150	22,090,000
2025-2029	22,090,000	1,104,500	23,194,500	-

General Obligation Bonds - Infrastructure Bonds As of June 30, 2015 (cash basis & net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	11,951,955	9,664,948	21,616,903	158,633,538
2016	12,339,406	9,728,747	22,068,153	146,294,132
2017	12,548,173	9,507,440	22,055,613	133,745,959
2018	12,605,816	9,202,085	21,807,900	121,140,144
2019	12,977,510	8,826,521	21,804,031	108,162,634
2020-2024	65,285,359	44,701,748	109,987,106	42,877,275
2025-2029	42,877,275	23,745,138	66,622,413	-



**Revenue Bonds - School Building Authority Capital Improvement Bonds
As of June 30, 2015**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	17,115,000	6,197,770	23,312,770	109,075,000
2016	18,035,000	5,388,720	23,423,720	91,040,000
2017	18,935,000	4,486,520	23,421,520	72,105,000
2018	19,885,000	3,539,770	23,424,770	52,220,000
2019	20,850,000	2,570,520	23,420,520	31,370,000
2020-2024	31,370,000	2,041,010	33,411,010	-

**Revenue Bonds - Economic Development Authority Lottery &
Excess Lottery Revenue Bonds
As of June 30, 2015**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	12,670,000	16,089,623	28,759,623	296,530,000
2016	13,235,000	15,474,758	28,709,758	283,295,000
2017	13,940,000	14,760,986	28,700,986	269,355,000
2018	14,605,000	14,075,076	28,680,076	254,750,000
2019	15,380,000	13,287,068	28,667,068	239,370,000
2020-2024	90,005,000	52,888,094	142,893,094	149,365,000
2025-2029	66,280,000	27,501,228	93,781,228	83,085,000
2030-2034	32,340,000	17,646,363	49,986,363	50,745,000
2035-2039	41,225,000	8,764,750	49,989,750	9,520,000
2040-2045	9,520,000	476,000	9,996,000	-



**Higher Education Policy Commission – Excess Lottery Revenue Bonds
As of June 30, 2015 (net of escrowed bonds)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	8,035,000	14,573,187	22,608,187	269,905,000
2016	8,385,000	14,091,643	22,476,643	261,520,000
2017	7,605,000	13,685,204	21,290,204	253,915,000
2018	7,975,000	13,311,182	21,286,182	245,940,000
2019	8,365,000	12,915,856	21,280,856	237,575,000
2020-2024	48,135,000	58,273,431	106,408,431	189,440,000
2025-2029	60,960,000	45,153,101	106,113,101	128,480,000
2030-2034	76,725,000	27,694,404	104,419,404	51,755,000
2035-2039	40,960,000	10,997,073	51,957,073	10,795,000
2040-2044	10,795,000	580,678	11,375,678	-

**Revenue Bonds - School Building Authority Lottery & Excess Lottery Revenue Bonds
As of June 30, 2015 (net, principal includes payments to sinking fund)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	17,979,946	8,527,286	26,507,232	272,002,210
2016	18,394,946	8,104,531	26,499,477	253,607,264
2017	18,769,946	7,741,331	26,511,277	234,837,318
2018	19,164,946	7,343,906	26,508,852	215,672,372
2019	19,584,946	6,921,219	26,506,165	196,087,426
2020-2024	105,809,730	26,518,963	132,328,693	90,277,696
2025-2029	86,472,696	10,146,013	96,618,708	3,805,000
2030-2034	3,805,000	190,250	3,995,250	-



**West Virginia Infrastructure and Jobs Development Council –
Excess Lottery Revenue Bonds
As of June 30, 2015**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2015	-	789,479	789,479	75,790,000
2016	3,315,000	3,706,625	7,021,625	72,475,000
2017	2,375,000	3,564,375	5,939,375	70,100,000
2018	2,490,000	3,442,750	5,932,750	67,610,000
2019	2,615,000	3,315,125	5,930,125	64,995,000
2020-2024	15,185,000	14,424,375	29,609,375	49,810,000
2025-2029	19,370,000	10,125,750	29,495,750	30,440,000
2030-2034	24,730,000	4,639,250	29,369,250	5,710,000
2035-2039	5,710,000	142,750	5,852,750	-



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Section 5

Non Tax Supported Debt



Non Tax Supported Debt

West Virginia has various 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 are specified in the West Virginia Code. Of these authorities, there are some 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 non tax supported debt of approximately \$5.80 billion outstanding as of June 30, 2015. Additional detail about the bond issues is contained in Appendix D, page 51.

Issuer	Principal Outstanding June 30, 2015
Concord University	\$ 16,460,000
Economic Development Authority	1,592,567,158
Fairmont State University	80,552,429
Glenville State College	35,563,695
Higher Education Policy Commission	81,089,508
Highways, Commissioner of	26,875,000
Hospital Finance Authority	1,585,270,403
Housing Development Fund	398,765,000
Infrastructure & Jobs Development Council	108,585,000
Marshall University	83,840,000
Mountwest Community & Technical College	2,653,001
Parkway Authority	38,395,000
Regional Jail Authority/ Building Commission	50,650,000
Shepherd University	41,910,000
Tobacco Settlement Finance Authority	823,443,000
Water Development Authority	199,795,000
West Liberty University	17,470,000
West Virginia State University	13,714,000
West Virginia University	597,470,808
NON TAX SUPPORTED DEBT	\$ 5,795,069,002



Section 6

Debt to be Retired Fiscal Year 2016



Debt to be Retired - Fiscal Year 2016

The following charts show various obligations which are anticipated to mature during Fiscal Year 2016. Of course, the final payment is dependent on various factors such as early redemption of the obligations, refinancing and timing of payments. More information on the leases can be obtained from Appendix D, page 51.

<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$1,670,413 •Final payment: November 1, 2015 	<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$2,544,531 •Final payment: May 1, 2016 	<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$3,394,675 •Final payment: May 1, 2016
<p>Department of Administration, Information Services & Communication</p> <ul style="list-style-type: none"> •Purpose: Storage Flatwoods Disaster •Original issue amount: \$553,339 •Final payment: March 1, 2016 	<p>Department of Administration, Information Services & Communication</p> <ul style="list-style-type: none"> •Purpose: Virtual Tape •Original issue amount: \$656,949 •Final payment: November 1, 2015 	<p>Hospital Finance Authority</p> <ul style="list-style-type: none"> •Purpose: Teays Valley Haven, Srs. 95 Refunding Issue •Original issue amount: \$4,180,000 •Final payment: November 1, 2015



Debt to be Retired – Fiscal Year 2016 (continued)

<p>Hospital Finance Authority</p> <ul style="list-style-type: none">•Purpose: Raleigh Manor, Srs. 95 Refunding Issue•Original issue amount:\$2,090,000•Final payment: November 1, 2015	<p>Hospital Finance Authority</p> <ul style="list-style-type: none">•Purpose: WVU Hospitals - Refunding (ARCs)•Original issue amount: \$25,800,000•Final Payment: June 1, 2016	<p>Hospital Finance Authority</p> <ul style="list-style-type: none">•Purpose: WVU Med Corp 2008•Original issue amount: \$7,000,000•Final payment: July 1, 2015
<p>Marshall Univeristy</p> <ul style="list-style-type: none">•Purpose: Duplo System 5000•Original issue amount:\$93,385•Final payment: November 1, 2015	<p>Marshall University Graduate College</p> <ul style="list-style-type: none">•Purpose: Refinance Administration Building•Original issue amount: \$3,630,470•Final Payment: February 1, 2016	<p>Commissioner of Highways</p> <ul style="list-style-type: none">•Purpose:Highway Construction•Original issue amount: \$75,970,000•Final payment:September 1, 2015
<p>Commissioner of Highways</p> <ul style="list-style-type: none">•Purpose:Highway Construction•Original issue amount: \$33,190,000•Final payment:September 1, 2015	<p>Commissioner of Highways</p> <ul style="list-style-type: none">•Purpose:Highway Construction•Original issue amount: \$76,835,000•Final payment:September 1, 2015	



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Appendix A Definitions



Definitions

Bona Fide Debt Service Fund - A bona fide debt service fund is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The bona fide debt service fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of (i) the earnings of the fund for the immediately preceding bond year; or (ii) one-twelfth of the principal and interest payments on the issued bonds for the immediately preceding bond year.

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

Excess Lottery Revenue Bonds – Revenue bonds that are secured by a dedicated revenue stream derived from the Excess Lottery Revenue Fund. As of the date of this publication, the Economic Development Authority, the Higher Education Policy Commission, the School Building Authority, and West Virginia Infrastructure and Jobs Development Council have utilized this particular funding source to secure long-term debt.

General Obligation Bonds - General obligation bonds are secured by the full faith and credit of the State of West Virginia. If the general revenues or dedicated funds are insufficient to pay the debt service on the bonds, the State must levy taxes in an amount sufficient to pay such debt service. To issue general obligation bonds, an amendment to the West Virginia Constitution must be approved by a 2/3rds vote of both houses of the West Virginia Legislature and a majority of the voters.

Higher Education Policy Commission – According to its website, the Higher Education Policy Commission is responsible for developing, establishing and overseeing the implementation of a public policy agenda for the state's four-year colleges and universities. The Commission consists of ten members of whom seven are appointed by the governor and three are ex-officio (Secretary of Education and the Arts, State Superintendent of Schools and the Chair of the West Virginia Council for Community and Technical College Education).

Lease Obligations - For purposes of this report, lease obligations do not include operating leases of the state and its agencies, but do include certain mortgage agreements of the Division of Natural Resources and other state agencies. A lease obligation is an agreement in which the lessee (person leasing from another) assumes substantially all the risks and benefits associated with the asset, and meets one or more of the following criteria:

- ✚ Ownership of the leased asset is transferred no later than the end of the term.
- ✚ The terms and conditions contain a bargain purchase option which allows the State as lessee to buy the leased asset for substantially less than its estimated value.
- ✚ The term is 75% or more of the estimated economic life of the leased asset. Estimated economic life is the estimated useful life of the asset for the purpose for which it was intended, regardless of the term of the lease.
- ✚ The Present Value of the Future Minimum Lease Payments at the beginning of the lease equals or exceeds 90% of the fair value of the leased asset.



Lottery Revenue Bonds - Revenue bonds that are secured by a dedicated revenue stream of certain funds of the West Virginia Lottery.

Negotiated Bond Sale – In a negotiated bond sale, an underwriter (or team of underwriters) is selected to purchase the bonds. The terms of the bonds are negotiated to meet the demands of the underwriter's customers and the needs of the issuer. There are various reasons that an issuer would choose to issue bonds on a negotiated basis, such as an unusually large issue, market volatility, a new or innovative bond structure that is unfamiliar to the bond market, an infrequent issuer or an issuer with a poor credit rating.

Private Placement – A negotiated offering in which a new issue of municipal bonds is sold directly to an institutional or private investors rather than through an offering to the general investing public. (It is sometimes referred to as a "Non-Public Offering"). Investors purchasing privately placed securities are often required to agree to certain restrictions such as resale of the bonds. The terms of the investment are typically outlined in a private placement letter.

Qualified School Construction Bonds (QCSBs) – The issuance of QSCBs was made possible through the American Recovery and Reinvestment Act of 2009. The proceeds of these bonds can be used to finance the construction, rehabilitation or repair of a public school facility or for the acquisition of land where a school will be built. The bonds help state and local governments obtain "zero percent financing" because in lieu of paying interest on the

bonds, the investor receives federal income tax credits at prescribed rates which are set by the Internal Revenue Service each day. The amount of QSCBs that are allowed to be issued is established each year by the United States Treasury.

Rating – A rating is an evaluation which is used to determine the creditworthiness of the thing (stock, bond, corporation, municipality, etc.) being rated. There are three companies which are commonly used in assigning ratings in the municipal bond market, they are Moody's Investors Service, Standard and Poor's (S&P) and Fitch Ratings.

Revenue Bonds - Revenue bonds are secured solely by a specified revenue stream, often with a lien imposed on the revenues. The revenue stream may be a tax or assessment or the revenues of the project financed.

School Building Authority Capital Improvement Revenue Bonds - The only agency to issue this type of obligation has been the West Virginia School Building Authority. The bonds are secured by a pledge of general revenue funds and a moral commitment of the State of West Virginia to appropriate funds to make up any deficiency of the revenues needed to pay the debt service. The West Virginia Supreme Court ruled on July 22, 1993, that this funding mechanism could no longer be used as it creates a debt of the State in violation of the West Virginia Constitution. However, the Court authorized the bonds that had been issued and authorized refunding's.



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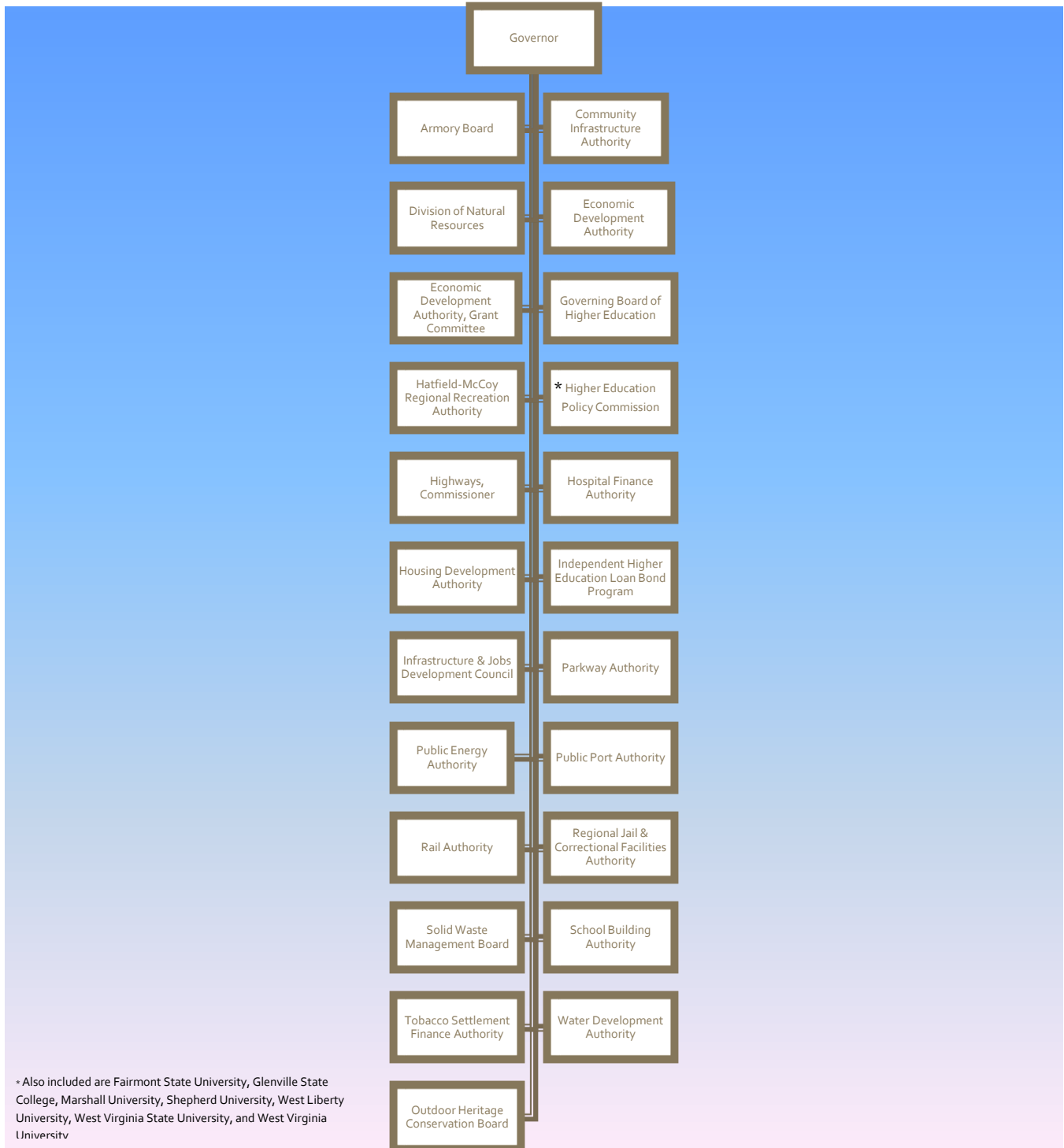


Appendix B

West Virginia Bond Issuing Authorities



West Virginia Bond Issuing Authorities





Appendix C

Debt by Type

Fiscal Year 2015



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West Virginia State Treasurer's Office
Debt Position Report, Debt by Type
July 1, 2014 - June 30, 2015
Note: This is an unaudited report

Table with columns: Type of Debt, Agency, Debt Issued (7/1/2014 through 6/30/2015), Principal Paid (7/1/2014 through 6/30/2015), Interest Paid (7/1/2014 through 6/30/2015), Principal Outstanding (6/30/2015), Adjustments (Defeasance, Refunding, Debt Called, etc.), Adjusted Principal Outstanding (6/30/2015)

General Obligation Bonds

Table for General Obligation Bonds with columns: Agency (Infrastructure Improvement Amendment, Safe Roads Amendment), Debt Issued, Principal Paid, Interest Paid, Principal Outstanding, Adjustments, Adjusted Principal Outstanding

Revenue Bonds (paid from the General Revenue Fund)

Table for Revenue Bonds with columns: Agency (School Building Authority), Debt Issued, Principal Paid, Interest Paid, Principal Outstanding, Adjustments, Adjusted Principal Outstanding

Lottery Revenue Bonds

Table for Lottery Revenue Bonds with columns: Agency (Economic Development Authority, Higher Education Policy Commission, School Building Authority, West Virginia Infrastructure & Jobs Development Council), Debt Issued, Principal Paid, Interest Paid, Principal Outstanding, Adjustments, Adjusted Principal Outstanding

Revenue Bonds

Table for Revenue Bonds with columns: Agency (Administration, Department of Building Commission, Concord University, Fairmont State University, etc.), Debt Issued, Principal Paid, Interest Paid, Principal Outstanding, Adjustments, Adjusted Principal Outstanding

Lease Obligations

Table for Lease Obligations with columns: Agency (Administration, Department of Secretary, BridgeValley Community and Technical College, etc.), Debt Issued, Principal Paid, Interest Paid, Principal Outstanding, Adjustments, Adjusted Principal Outstanding

GRAND TOTAL

Summary row for GRAND TOTAL with columns: Debt Issued, Principal Paid, Interest Paid, Principal Outstanding, Adjustments, Adjusted Principal Outstanding



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Appendix D

Debt by Agency

Fiscal Year 2015

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/14
ADMINISTRATION, DEPT. OF				
Office of the Cabinet Secretary	Lease Obligations			
	Issue dated 7/1/2011 Series A	WVC 31-20	90,790,000	76,808,333
	Issue dated 5/1/2012 Series A	31-20	81,310,000	79,647,500
State Building Commission	Revenue Bonds			
	Issue dated 08/1/98 Series A	31-20	94,210,000	45,450,000
	Issue dated 08/1/98 Series B	31-20	8,410,000	3,970,000
	Issue dated 08/1/98 Series C	31-21	14,875,000	7,070,000
	Lease Obligations			
	GSD 16506	WVC 5-6	8,340,000	7,031,667
	GSD 06190	WVC 5-6	3,680,000	2,985,000
	GSD 36627	WVC 5-6	905,000	457,500
	GSD DAVIS	WVC 5-6	3,500,000	2,008,333
	GSD WEIRTON	WVC 5-6	5,080,000	4,542,558
	GSD ENGS AV	WVC 5-6	10,695,000	6,998,750
	GSD WILLIAM	WVC 5-6	3,000,000	2,620,378
	GSD DEPKC	WVC 5-6	23,225,000	20,657,015
	GSD GRBROOK	WVC 5-6	11,015,000	9,590,837
			25,090,000	21,004,999
			2,715,000	1,253,334
			5,230,000	4,106,250
			5,385,000	3,261,546
			13,965,000	-
			16,305,000	-
Travel Management Office	Lease Obligations			
	FLT11500	WVC 5A-3	5,077,387	988,441
	FLT11650	WVC 5A-3	6,576,871	1,557,632
	FLT12750	WVC 5A-3	1,670,413	570,746
	FLT12799	WVC 5A-3	2,544,531	1,189,475
	FLT12789	WVC 5A-3	3,394,675	1,598,841
	FLT13999	WVC 5A-3	3,901,109	2,617,112
	FLT13998	WVC 5A-3	838,802	584,773
	FLT13996	WVC 5A-3	117,243	85,935
	FLT14999	WVC 5A-3	3,361,478	3,154,988
	FLT14998	WVC 5A-3	2,820,347	2,647,098
	FLT14996	WVC 5A-3	131,751	126,411
	FLT150000025	WVC 5A-3	1,039,955	-
	FLT150000050	WVC 5A-3	4,425,482	-
	FLT150000061	WVC 5A-3	4,697,309	-
Information Services & Communication	Lease Obligations			
	ISCM0087	WVC 5A-4	80,992	41,863
	ISCM0016	WVC 5A-4	553,339	237,124
	ISCL0039A	WVC 5A-4	604,304	236,732
	ISCM0192	WVC 5A-4	791,683	449,094
	ISCM0074A	WVC 5A-4	656,949	119,415
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	749,820,000
## - 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
BridgeValley Community and Technical College	Lease Obligation			
	P000022740		359,750	209,250
	P000025453		704,378	551,740
CONCORD UNIVERSITY	Lease Obligations		4,478,698	3,563,646
			531,112	465,504
			221,297	193,960
	Revenue Bonds			
	Issue dated 12/9/14		16,460,000	-
ECONOMIC DEVELOPMENT AUTHORITY	Revenue Bonds	31-15		
			90,000,000	74,113,636
			140,000,000	131,563,604
# - Adjustment reflects charged-off amount.		#	4,000,000	1,096,568
			28,000,000	27,795,000
			14,020,000	14,020,000
			3,000,000	3,000,000
			11,300,000	8,550,000
			8,000,000	4,870,000
			4,000,000	4,000,000
			6,730,000	5,525,000
			6,000,000	6,000,000
			4,980,000	4,140,000
			460,000,000	460,000,000
			15,000,000	3,333,334
			16,000,000	9,931,766
			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	53,845,000
			2,700,000	2,700,000
			143,866,124	143,866,124
			4,145,814	4,145,814
			65,000,000	65,000,000
			11,598,702	11,598,702
			65,000,000	65,000,000
			86,000,000	-
Revenue Bonds (backed by a lease with the WV Department of Administration)			90,790,000	-
			5,230,000	-
			3,500,000	-
			5,080,000	-
			2,715,000	-
			10,695,000	-

restated on 6/30/2014

Debt Issued 07/01/15 through 06/30/15	Principal Paid 07/01/15 through 06/30/15	Interest Paid 07/01/15 through 06/30/15	Principal Outstanding 06/30/15	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	6,545,417	3,329,388	70,262,916	39,583	70,223,333	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
-	1,041,250	3,983,167	78,806,250	86,250	78,520,000	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
-	4,695,000	2,316,759	40,755,000	-	40,755,000	07/01/21	4.91%	Regional Jail Refunding
-	415,000	195,916	3,555,000	-	3,555,000	07/01/21	4.91%	Regional Jail Lease Revenue
-	730,000	360,394	6,340,000	-	6,340,000	07/01/21	4.91%	Subordinate Lease Revenue
-	494,167	214,015	6,537,500	-	6,537,500	09/01/26	3.24%	Huntington Office Building (Refinanced)
-	270,000	89,350	2,715,000	-	2,715,000	05/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
-	50,000	24,205	407,500	-	407,500	09/30/22	4.41%	Howard Property
-	170,417	94,383	1,837,916	1,250	1,836,666	03/01/24	3.43%	One Davis Square
-	105,000	227,069	4,437,558	-	4,437,558	01/01/34	5.13%	Weirton Office Bldg
-	691,667	312,150	6,307,083	(12,500)	6,319,583	05/30/22	4.50%	State Energy Savings Project
-	62,514	137,989	2,557,864	21	2,557,843	12/01/36	5.25%	Williamson Building
-	997,500	2,110,244	19,659,515	-	19,659,515	11/01/29	3.17%	WV DEP Office Building (refinancing)
-	316,167	434,836	9,274,670	-	9,274,670	08/01/34	Variable	Greenbrooke Building
-	2,050,000	465,281	18,954,999	-	18,954,999	12/15/22	2.07%	DHHR - Diamond Project Refinancing
-	191,667	54,438	1,061,667	-	1,061,667	06/01/20	4.47%	DHHR - Medical Examiner Facilities
-	136,250	212,079	3,970,000	-	3,970,000	05/01/33	5.23%	Public Service Commission Facilities
-	180,833	145,578	3,080,713	-	3,080,713	10/31/25	5.01%	State Police/DWV Office Building
13,965,000	20,000	53,526	13,945,000	-	13,945,000	04/30/40	Variable	Lease Revenue Bonds Fairmont Office Building - 2015 A
16,305,000	-	63,395	16,305,000	-	16,305,000	06/30/39	Variable	Lease Revenue Bonds Clarksburg Office Building - 2015 C
-	988,441	13,931	-	-	-	04/01/15	2.78%	Vehicles
-	1,557,632	20,386	-	-	-	06/01/15	2.69%	Vehicles
-	426,168	9,962	144,578	-	144,578	11/01/15	2.65%	Vehicles
-	642,397	23,036	547,078	-	547,078	05/01/16	2.59%	Vehicles
-	862,693	31,199	736,148	-	736,148	05/01/16	2.59%	Vehicles
-	973,052	22,249	1,644,060	-	1,644,060	03/01/17	1.02%	Vehicles
-	204,475	4,962	380,298	-	380,298	05/01/17	1.01%	Vehicles
-	23,183	720	56,752	1	56,751	06/01/17	0.99%	Vehicles
-	829,072	29,517	2,325,915	-	2,325,915	04/01/18	1.0634%	Vehicles
-	695,608	24,765	1,951,489	-	1,951,489	04/01/18	1.0634%	Vehicles
-	32,452	1,259	93,959	-	93,959	05/01/18	1.1284%	Vehicles
1,039,955	43,418	1,091	996,537	41,691	954,846	03/01/19	1.3494%	Vehicles
4,425,482	-	-	4,425,482	272,742	4,152,740	04/01/19	1.3039%	Vehicles
4,697,309	-	-	4,697,309	192,669	4,504,640	05/01/19	1.2649%	Vehicles
-	16,394	948	25,469	(1,375)	26,844	01/01/17	2.73%	Routers and Switches
-	140,976	4,526	96,148	(11,817)	107,965	03/01/16	2.58%	Storage Flatwoods Disaster
-	87,819	2,624	148,913	148,913	0	11/01/15	2.62%	Virtual Tape
-	198,303	3,643	250,791	(16,564)	267,355	10/01/16	1.00%	Insetter
-	44,536	685	74,878	-	74,878	11/01/15	2.62%	Virtual Tape
-	10,240,000	27,559,390	739,580,000	-	739,580,000	06/01/47	7.47%	West Virginia Teachers Retirement System
-	-	-	83,863,000	-	83,863,000	06/01/47	8.50%	West Virginia Teachers Retirement System
-	69,750	-	139,500	-	139,500	07/31/16	0.00%	Virtualization Project
-	138,476	14,161	413,264	122,458	290,807	05/15/17	0.00%	Network and Telephone Project
-	196,996	104,310	3,366,650	127,968	3,238,682	04/17/25	4.16%	Performance Contract
-	16,564	22,467	448,940	18,349	430,591	06/30/27	5.00%	Mill Street Apartments
-	6,914	9,415	187,046	7,633	179,413	06/30/27	5.00%	Johnson House
16,460,000	-	317,104	16,460,000	-	16,460,000	12/09/2044	2.25% to 5.00%	Capital Project Bonds
-	609,960	5,558,523	73,503,676	-	73,503,676	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
-	922,867	9,867,270	130,640,737	-	130,640,737	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD
-	274,821	39,651	821,747	821,747	-	-	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
-	3,000,000	1,501	-	-	-	07/01/17	Variable	WVU Foundation Project
-	5,700,000	322,749	2,850,000	-	2,850,000	-	Variable	Edgewood Summit Project, srs. '04A
-	440,000	269,826	4,430,000	-	4,430,000	11/01/24	Variable	City of Charleston, Stadium Project, 2004A
-	-	3,421	4,000,000	-	4,000,000	-	Variable	Collins Hardwood srs 2005
-	230,000	292,550	5,295,000	-	5,295,000	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
-	4,140,000	208,200	-	-	-	02/01/27	Variable	Berkeley County Development Authority, srs 2007
-	-	4,938,560	460,000,000	-	460,000,000	-	Variable	Capitol Cement Corporation srs 2007 & 2009
-	666,668	207,574	2,686,666	-	2,686,666	04/30/23	Variable	NGK Spark Plug Mtg (USA), Inc. Project - srs. 2008
-	592,500	309,617	9,339,266	(85,143)	9,424,409	-	Variable	HINO Motors - srs. 2008A
-	-	35,282	75,000,000	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
-	-	31,460	50,275,000	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
-	-	975,000	30,000,000	-	30,000,000	05/01/19	Variable	Appalachian Power Co. - Amos 2008C
-	-	1,300,000	40,000,000	-	40,000,000	05/01/19	Variable	Appalachian Power Co. - Amos 2008D
-	-	24,119	54,375,000	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
-	-	22,412	50,000,000	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
-	86,000,000	1,567,708	-	-	-	03/01/43	Variable	Ohio Power Co. - Amos Project - srs. 2010A
-	-	2,687,500	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
-	-	2,083,032	65,350,000	-	65,350,000	01/01/41	Variable	Appalachian Power Co. - Amos Project srs 2011A
-	3,120,000	45,391	50,725,000	-	50,725,000	04/01/27	Variable	Morgantown Energy Associates Project
-	-	2,310	2,700,000	-	2,700,000	10/01/31	Variable	Collins Hardwood srs 2011
-	-	1,586,096	143,866,124	-	143,866,124	06/30/28	Variable	Macys srs 2012A
-	-	-	4,145,814	-	4,145,814	06/30/28	Variable	Macys srs 2012A
-	-	564,203	65,000,000	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2013A
7,906,030	-	-	19,504,732	-	19,504,732	06/26/33	Variable	Gestamp - 2013A
-	-	33,070	65,000,000	-	65,000,000	-	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A
86,000,000	-	-	86,000,000	-	86,000,000	03/01/40	Variable	Appalachian Power Co - Series 2015
-	-	-	-	-	-	04/01/26	3.29%	Various Correctional Facilities Projects (Refunding)
-	-	-	-	-	-	11/01/33	5.23%	Public Service Commission Facilities
-	-	-	-	-	-	03/01/24	3.43%	One Davis Square
-	-	-	-	-	-	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

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/14
ECONOMIC DEVELOPMENT AUTHORITY (continued)			11,015,000	-
			12,020,000	-
			25,090,000	-
			81,310,000	-
			23,225,000	-
			11,060,000	-
			2,905,000	-
			16,305,000	-
	Excess Lottery Revenue Bonds	31-15 & 29-22	249,895,000	163,830,000
	Lottery Revenue Bonds		155,620,000	145,370,000
FAIRMONT STATE UNIVERSITY	Lease Obligation		686,930	97,703
			198,522	133,507
	Revenue Bonds			
	*Issue dated 5/9/2006		8,500,000	5,905,432
	*Issue dated 6/12/2012 - Series A		20,165,000	18,700,000
	*Issue dated 6/12/2012 - Series B		30,160,000	28,005,000
	Issue dated 4/7/2015 - Series A		30,200,000	-
* Note: Trustee remits principal to bondholders annually on June 1st				
GLENVILLE STATE COLLEGE	Lease Obligations		453,776	103,859
	Revenue Bonds			
	Issue dated 11/1/2006		1,500,000	1,085,077
	Issue dated 12/21/2007		4,125,000	3,154,549
	Issue dated 6/7/2011		25,500,000	24,413,194
	Issue dated 7/1/2010		4,305,000	4,026,250
	Issue dated 3/31/13		1,000,000	850,000
	Issue Dated 12/20/12		3,145,518	2,977,926
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				
HIGHER EDUCATION POLICY COMMISSION	Revenue Bonds			
	Issue dated 5/1/1998A	18B-1 et. seq.	55,025,000	37,085,000
# - Issued as a Capital Appreciation Bond but currently reported on a cash basis.	# Issue dated 6/15/2000A	18B-1 et. seq.	36,590,868	30,269,792
	Issue dated 4/4/2007 Srs. A	18B-1 et. seq.	25,915,000	19,690,000
### - Originally reported as fully paid in FY2014; however, there was an unrefunded portion on the 2015 and 2016 maturities.	Excess Lottery Revenue Bonds	18-12B and others		
	### Issue dated 8/31/2004 Srs. B		167,260,000	2,215,000
	Issue dated 12/8/2009 Srs. A		78,295,000	72,670,000
	Issue dated 12/23/2010 Srs. A		16,520,000	16,520,000
	Issue dated 12/23/2010 Srs. C (Taxable)		10,080,000	5,965,000
	Issue dated 6/26/2012 Srs. A		124,190,000	122,765,000
	Issue dated 6/26/2012 Srs. B		7,975,000	7,540,000
## - Gross of subsidy	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			
	Issue dated 12/1/95		4,180,000	865,000
	Issue dated 12/1/95		2,090,000	670,000
	Issue dated 11/16/98		44,345,000	29,755,000
	Issue dated 8/1/2003 Srs. B		25,800,000	13,600,000
	Issue dated 12/18/2003 Srs. A-1		61,000,000	47,250,000
## - Reported as a lease of the Division of Veterans' Affairs	## Issue dated 3/1/2004		10,000,000	8,157,492
	Issue dated 6/30/2004 Srs. B		19,350,000	14,100,000
	Issue dated 6/30/2004 Srs. C		57,900,000	51,550,000
	Issue dated 4/26/2006		35,000,000	30,460,000
	Issue dated 6/8/2006A		78,610,000	78,610,000

Debt Issued 07/01/15 through 06/30/15	Principal Paid 07/01/15 through 06/30/15	Interest Paid 07/01/15 through 06/30/15	Principal Outstanding 06/30/15	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	-	-	-	-	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	3.17%	Lease Revenue 2012 Srs. B (Refund DEP)
-	-	-	-	-	-	06/01/30	Variable	Lease Revenue Bonds Fairmont Office Building - 2015 A
-	-	-	-	-	-	06/01/23	Variable	Lease Revenue Bonds Fairmont Office Building - 2015 B
-	-	-	-	-	-	06/01/30	Variable	Lease Revenue Bonds Clarksburg Office Building - 2015 C
-	9,660,000	4,663,628	154,170,000	-	154,170,000	07/01/26	5.63%	Various Economic Development Projects
-	3,009,930	6,985,367	142,360,070	70	142,360,000	06/15/40	4.49%	Various Projects
-	48,851	1,386	48,852	48,852	(0)	05/15/15	3.77%	Athletic Field Turf
-	29,613	992	103,894	9,929	93,965	10/01/17	1.10%	Fire Alarm System
-	191,995	123,424	5,713,437	196,008	5,517,429	05/01/26	4.50%	Engineering Technology Building
-	372,500	369,604	18,327,500	372,500	17,955,000	06/01/32	3.37%	Refund 2002A&B
-	562,500	524,826	27,442,500	562,500	26,880,000	06/01/32	3.40%	Refund 2003A&B
30,200,000	-	-	30,200,000	-	30,200,000	06/01/45	3.70%	
-	64,255	1,093	39,605	-	39,605	07/01/15	3.13%	Phone System
-	33,071	23,216	1,052,006	-	1,052,006	11/01/26	4.30%	Facilities Improvement-MCCC
-	107,256	147,419	3,047,293	-	3,047,293	10/01/37	4.68%	Facilities Improvement-Science Building
-	494,725	894,917	23,918,469	-	23,918,469	11/05/40	Variable	Residence hall project
-	147,500	138,419	3,878,750	-	3,878,750	10/01/30	Variable	Pioneer Village (Refinanced)
-	75,000	-	775,000	-	775,000	12/31/22	0.00%	Energy Performance Project (0% HEPC Loan)
-	85,749	46,158	2,892,177	-	2,892,177	06/20/28	3.10%	Energy Performance Project (PNC Loan)
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								(See Administration)
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
								No Debt
-	1,840,000	2,967,920	35,245,000	-	35,245,000	04/01/28	5.18%	Various Projects - WVU
-	2,860,284	5,909,574	27,409,508	-	27,409,508	04/01/31	6.19%	Various Projects - WVU
-	1,255,000	714,438	18,435,000	-	18,435,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds
-	1,080,000	110,750	1,135,000	-	1,135,000	04/01/16	4.69%	Refunding/New Money
-	1,485,000	3,486,200	71,185,000	-	71,185,000	07/01/39	4.89%	Community & Technical Colleges
-	-	782,788	16,520,000	-	16,520,000	04/01/26	4.99%	Various Projects
-	1,455,000	274,919	4,510,000	-	4,510,000	04/01/18	4.41%	Various Projects
-	3,740,000	2,858,625	119,025,000	-	119,025,000	04/01/34	3.71%	Refund a portion of 2004B bonds
-	275,000	133,429	7,265,000	-	7,265,000	04/01/34	3.71%	Various Projects
-	-	3,823,673	50,265,000	-	50,265,000	04/01/40	4.99%	Various Projects
-	-	-	865,000	-	865,000	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
-	-	-	29,755,000	-	29,755,000	06/01/22	Variable	WVU Hospitals, Inc. Series 1998
-	8,900,000	9,672	4,700,000	-	4,700,000	06/01/16	Variable Rate	WVU Hospitals - Refunding (ARCs)
-	1,735,000	31,923	45,515,000	-	45,515,000	10/01/33	Variable Rate	Pallottine Health Service, Inc.
-	58,750	105,745	8,098,742	-	8,098,742	03/01/34	5.18%	WV Veterans Nursing Home
-	-	4,976	14,100,000	50,000	14,050,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
-	-	35,100	51,550,000	-	51,550,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
-	860,000	21,742	29,600,000	-	29,600,000	10/01/36	Variable Rate	Pallottine Health Services, Inc.
-	1,480,000	3,864,381	77,130,000	-	77,130,000	06/01/41	4.61%	United Hospital Center Project

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/14	
HOSPITAL FINANCE AUTHORITY (continued)	Issue dated 2/1/2008 - Series A		4,300,000	2,675,000	
	Issue dated 6/19/2008		127,355,000	124,540,000	
	Issue dated 6/30/2008		148,920,000	145,325,000	
	Issue dated 6/30/2008		7,000,000	1,680,591	
	Issue dated 8/28/2008 - Series B		46,765,000	43,120,000	
	Issue dated 9/11/2008 - Series D		45,750,000	45,750,000	
	Issue dated 9/17/2008 - Series E		35,155,000	35,155,000	
	Issue dated 9/30/2008 - Series B		26,000,000	24,325,605	
	Issue dated 10/16/2008 - Series A		48,480,000	44,245,000	
	Issue dated 10/16/2008 - Series B		48,475,000	44,375,000	
	Issue dated 1/27/2009 - Series A		14,415,000	12,673,116	
	Issue dated 6/12/2009 - Series A		1,939,800	593,446	
	Issue dated 6/12/2009		17,500,000	11,958,333	
	# - current refunding, does not include any premium which may have been due.	Issue dated 9/10/2009 - Series A		179,925,000	170,390,000
		Issue dated 10/16/2009		24,600,000	21,425,000
		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	27,444,003
		Issue dated 6/30/2011		8,815,000	8,815,000
		Issue dated 6/30/2011		44,865,000	44,680,634
		Issue dated 8/1/2012 - Series A		38,145,000	38,145,000
		Issue dated 8/1/2012 - Series B		50,080,000	50,080,000
		Issue dated 8/1/2012 - Series C		23,770,000	23,770,000
		Issue dated 10/2/2012 - Series D		45,680,000	45,680,000
		Issue dated 10/2/2012 - Series E		20,325,000	20,325,000
		Issue dated 9/10/2013		18,268,367	16,653,397
	Issue dated 10/03/2013A		210,675,000	209,555,000	
	Issue Dated 07/24/14		45,625,000	-	
	Issue Dated 10/07/14		19,080,000	-	
HOUSING DEVELOPMENT FUND	Single-Family Mortgage Revenue Bonds				
	Issue dated 3/6/04 SRS A	31-18	30,000,000	13,335,000	
	Issue dated 11/10/04 SRS C	31-18	35,000,000	18,475,000	
	Issue dated 3/22/05 SRS A	31-18	30,000,000	13,965,000	
	Issue dated 6/15/05 SRS B	31-18	60,110,000	18,430,000	
	Issue dated 10/19/05 SRS C	31-18	30,000,000	14,565,000	
	Issue dated 3/29/06 SRS AB	31-18	60,000,000	26,730,000	
	Issue dated 6/14/06 SRS C	31-18	40,000,000	17,365,000	
	Issue dated 10/17/06 SRS D	31-18	35,000,000	2,465,000	
	Issue dated 3/14/07 SRS A	31-18	60,000,000	25,920,000	
	Issue dated 7/12/07 SRS B	31-18	40,000,000	4,150,000	
	Issue dated 11/27/07 SRS C	31-18	35,000,000	3,865,000	
	Issue dated 9/23/10 SRS ABC	31-18	130,870,000	48,795,000	
	Issue dated 9/14/11 SRS A	31-18	50,000,000	38,535,000	
	Issue dated 11/16/11 SRS A	31-18	51,850,000	44,100,000	
	Issue dated 3/29/12 SRS A	31-18	66,770,000	58,100,000	
	Issue dated 5/9/13 SRS A	31-18	21,000,000	19,790,000	
	Issue dated 10/10/13 Series BC	31-18	47,500,000	46,605,000	
	Issue dated 7/1/14 Series AB	31-18	48,865,000	-	
	Issue Dtd 6/12/15 Series AB	31-18	50,660,000	-	
	HOUSING DEVELOPMENT FUND (continued)	Other Revenue Bonds			
		South Parkersburg Unity		2,575,000	1,590,000
Marion Unity			5,000,000	3,835,000	
King's Daughter			3,770,000	3,195,000	
MARSHALL UNIVERSITY	Revenue Bonds				
	Issue dated 11/17/2010		37,140,000	33,405,000	
	Issue dated 11/15/2011		51,910,000	51,910,000	
	Lease Obligations				
			5,500,000	3,457,427	
			983,027	65,588	
			93,385	32,186	
			64,155	41,204	
			670,297	90,193	
			780,846	780,846	
MARSHALL UNIVERSITY GRADUATE COLLEGE	Lease Obligations	5A-3-3			
			3,630,470	468,410	
			3,177,495	1,045,657	
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE	Revenue Bonds				
	Issue dated 09/30/2011		3,500,000	2,829,387	
	Lease Obligations				
	Key Government Finance, Inc.	18B	587,612	395,512	
Mountain Bounty Kitchen	18B	439,823	96,954		

Debt Issued 07/01/15 through 06/30/15	Principal Paid 07/01/15 through 06/30/15	Interest Paid 07/01/15 through 06/30/15	Principal Outstanding 06/30/15	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	415,000	57,125	2,260,000	-	2,260,000	03/01/19	5.53%	Fairmont General - Refunding
-	-	11,910	124,540,000	-	124,540,000	09/01/37	Variable Rate	CAMC
-	1,325,000	9,434,513	144,000,000	-	144,000,000	10/01/43	6.75%	Thomas Health System
-	-	-	1,680,591	-	1,680,591	07/01/15	5.00%	WVU Med Corp
-	-	4,477	43,120,000	-	43,120,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
-	-	2,487,188	45,750,000	-	45,750,000	06/01/33	ARCs	WVU Hospitals
-	-	1,056,431	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
-	-	3,869	44,245,000	1,585,000	42,660,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008A
-	-	3,878	44,375,000	-	44,375,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008B
-	278,682	366,753	12,394,434	356,915	12,037,519	02/01/29	Variable Rate	Cabell Huntington Hospital
-	-	-	593,446	-	593,446	06/12/14	4.40%	WVU Med Corp
-	583,333	138,315	11,375,000	777,777	10,597,223	07/01/16	Variable Rate	Pallottine Health Services, Series 2009
-	154,100,000	4,383,791	16,290,000	-	16,290,000	09/01/32	5.51%	CAMC - Refunding & New Money
-	675,000	596,331	20,750,000	-	20,750,000	02/15/34	5.29%	Camden Clark Memorial Hospital 2009A
-	-	1,365,050	25,000,000	20,310,000	4,690,000	01/01/44	5.73%	Valley Health System Obligated Group
-	-	5,481,963	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
-	250,000	2,624,806	27,194,003	-	27,194,003	10/01/41	9.13%	Highland Hospital
-	-	-	8,815,000	-	8,815,000	01/01/18	Variable	WVU Medical Corp, 2011A
-	-	-	44,680,634	-	44,680,634	06/30/26	Variable	WV United Health Systems 2011 D&E
-	-	-	38,145,000	-	38,145,000	06/01/41	Variable	WV United Health Systems - Refunding
-	-	-	50,080,000	-	50,080,000	12/31/41	Variable	WV United Health Systems - Refunding
-	-	-	23,770,000	-	23,770,000	06/01/30	Variable	WV United Health Systems - Refunding
-	-	-	45,680,000	-	45,680,000	06/01/33	Variable	WV United Health Systems - Refunding
-	-	-	20,325,000	-	20,325,000	06/01/33	Variable	WV United Health System - Refunding
-	542,586	81,449	16,110,811	-	16,110,811	09/10/23	R=1.7, NM=2.2	WVU Hospitals & CAMC, Refunding & New Money
-	-	-	209,555,000	-	209,555,000	06/01/44	5.67%	WV United Health Systems Obligated Group
45,625,000	-	-	45,625,000	-	45,625,000	-	-	Charleston Area Medical Center 2014A
19,080,000	-	203,893	19,080,000	-	19,080,000	01/01/44	Variable	Valley Health Hampshire Memorial Hospital 2014
-	-	146,685	13,335,000	13,335,000	-	05/01/34	4.40%	Single Family Housing
-	-	200,916	18,475,000	18,475,000	-	11/01/34	4.35%	Single Family Housing
-	760,000	633,201	13,205,000	13,205,000	-	11/01/35	4.38%	Single Family Housing
-	920,000	772,354	17,510,000	17,510,000	-	11/01/35	4.40%	Single Family Housing
-	360,000	639,408	14,205,000	14,205,000	-	11/01/35	4.50%	Single Family Housing
-	525,000	1,250,200	26,205,000	-	26,205,000	11/01/40	4.62%	Single Family Housing
-	395,000	831,500	16,970,000	1,565,000	15,405,000	11/01/40	5.00%	Single Family Housing
-	510,000	96,716	1,955,000	1,705,000	250,000	05/01/37	4.48%	Single Family Housing
-	880,000	1,135,416	25,040,000	3,095,000	21,945,000	11/01/37	4.37%	Single Family Housing
-	85,000	223,500	4,065,000	1,580,000	2,485,000	05/01/38	4.94%	Single Family Housing
-	90,000	199,669	3,775,000	1,445,000	2,330,000	05/01/38	4.84%	Single Family Housing
-	6,625,000	1,557,878	42,170,000	5,625,000	36,545,000	11/01/40	4.15%	Single Family Housing
-	4,745,000	1,036,478	33,790,000	-	33,790,000	11/01/21	2.80%	Single Family Housing
-	1,385,000	1,126,221	42,705,000	-	40,690,000	11/01/41	2.58%	Single Family Housing
-	1,995,000	1,644,311	56,105,000	3,040,000	53,065,000	11/01/41	3.05%	Single Family Housing
-	1,200,000	450,195	18,590,000	-	18,590,000	11/01/28	2.66%	Single Family Housing
-	2,165,000	1,624,441	44,440,000	3,270,000	41,170,000	11/01/43	4.15%	Single Family Housing
48,865,000	695,000	1,198,022	48,170,000	1,355,000	46,815,000	11/01/44	3.42%	Single Family Housing
50,660,000	-	-	50,660,000	-	50,660,000	11/1/2045	3.2470%	Single Family Housing
-	-	-	1,590,000	-	1,590,000	03/01/24	N/A	South Parkersburg Unity
-	-	-	3,835,000	-	3,835,000	01/01/29	N/A	Marion Unity
-	-	-	3,195,000	-	3,195,000	08/01/29	N/A	King's Daughter
-	1,475,000	1,542,700	31,930,000	-	31,930,000	05/01/30	4.00%	Refund 2001 bonds
-	-	2,333,925	51,910,000	-	51,910,000	05/01/41	4.26%	Various Projects
-	282,041	131,289	3,175,386	-	3,175,386	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
-	65,588	583	0	-	0	11/17/14	3.55%	Video XOS Project
-	24,034	556	8,152	-	8,152	11/01/15	2.62%	Duplo System 5000
-	13,023	5,683	28,180	-	28,180	03/30/17	15.58%	Two mail centers
-	90,193	2,951	(0)	-	(0)	10/01/14	3.27%	Cisco Equipment
-	105,677	13,097	675,169	-	675,169	07/01/22	1.79%	Stadium Turf
-	291,870	15,444	176,540	-	176,540	02/01/16	4.60%	Refinance Administration Building
-	284,156	38,915	761,501	-	761,501	09/01/17	3.99%	Refinance Academic Building
-	176,386	58,356	2,653,001	-	2,653,001	09/01/21	4.13%	Building construction-Main Campus
-	116,127	14,534	279,385	-	279,385	07/01/17	4.13%	Lease Purchase Telecommunication/Computer Equipment
-	96,954	2,646	0	-	0	06/01/15	5.00%	Lease to Own - Culinary Center for Arts

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/14
NATURAL RESOURCES, DIVISION OF	Lease Obligations		25,800 12,000 90,000 127,500 100,000 250,000	25,800 - - - - -
PARKWAY AUTHORITY	Revenue Bonds Issue dated 2/01/02 Issue dated 7/2/08	17-16A	44,205,000 59,100,000	18,765,000 35,900,000
POTOMAC STATE COLLEGE	Lease Obligations U12ENERGYLEASE-PSC		1,255,399	1,174,049
PUBLIC SERVICE COMMISSION	See Administration			
REGIONAL JAIL AUTHORITY	See Administration			
SCHOOL BUILDING AUTHORITY	Revenue Bonds (with appropriated debt service from the General Revenue Fund) Issue dated 7/1/2002A Issue dated 4/3/2007A	18-9D 18-9D	32,370,000 185,980,000	5,250,000 120,940,000
	Lottery Revenue Bonds ###Issue dated 5/30/2012 ####Issue dated 4/18/2013 Issue dated 5/21/2014 A	18-9D 18-9D	25,575,000 24,425,000 26,055,000	25,575,000 24,425,000 26,055,000
	Excess Lottery Revenue Bonds Issue dated 8/15/2008 Issue dated 7/27/2010B		102,145,000 25,000,000	81,070,000 22,450,000
	Excess Lottery Revenue Bonds (Qualified School Construction Bonds) #Issue dated 7/23/2009A ##Issue dated 12/15/2009B ###Issue dated 7/8/2010A		30,000,000 48,200,000 72,280,000	30,000,000 48,200,000 72,280,000
# - 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				
## - 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.				
SHEPHERD UNIVERSITY	Lease Obligation		550,000 1,000,000	76,349 945,732
	Revenue Bonds Issue dated 5/24/2005 Issue dated 10/30/2007 Issue Date 12/2/13		22,925,000 20,090,000 6,730,000	19,825,076 17,337,500 6,730,000
TRANSPORTATION, DEPT. OF	General Obligation Bonds Safe Road Amendment Issue dated 5/26/2005A Issue dated 7/22/2010A Issue dated 4/16/2015A	CONSTITUTION CONSTITUTION CONSTITUTION	321,405,000 35,135,000 133,710,000	185,390,000 35,135,000
Highways, Commissioner of	Revenue Bonds Issue dated 10/25/06A Issue dated 04/18/07A Issue dated 03/18/09A	WVC 17-17A WVC 17-17A WVC 17-17A	75,970,000 33,190,000 76,835,000	19,665,000 8,510,000 24,350,000
VETERANS ASSISTANCE, DIVISION OF	See Hospital Finance Authority			
WATER DEVELOPMENT AUTHORITY	Revenue Bonds Issue dated 5/4/05A-IV Issue dated 10/27/05A-II Issue dated 10/27/05B-II Issue dated 12/20/05B-IV Issue dated 2/14/06A-II Issue dated 12/19/12A-I Issue dated 12/19/12B-I Issue dated 12/19/12A-II Issue dated 12/19/12B-II Issue dated 12/19/12A-III Issue dated 12/19/12B-III Issue dated 11/14/13A-II	22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1 22C-1	37,775,000 19,295,000 12,315,000 11,825,000 41,225,000 4,430,000 15,965,000 6,055,000 14,615,000 16,015,000 9,775,000 40,245,000	33,940,000 14,050,000 10,115,000 10,335,000 34,950,000 3,905,000 14,995,000 5,545,000 14,050,000 15,875,000 9,665,000 40,245,000
WEST LIBERTY UNIVERSITY	Revenue Bonds Issue dated 5/31/12 Issue dated 3/6/13		10,000,000 9,810,000	10,000,000 9,230,000

Debt Issued 07/01/15 through 06/30/15	Principal Paid 07/01/15 through 06/30/15	Interest Paid 07/01/15 through 06/30/15	Principal Outstanding 06/30/15	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	25,800	-	-	-	-	11/24/14	0.00%	Land Acquisition
12,000	12,000	-	-	-	-	4/14/15	0.00%	Land Acquisition
90,000	90,000	-	-	-	-	2/18/15	0.00%	Land Acquisition
127,500	127,500	-	-	-	-	4/14/15	-	Land Acquisition
100,000	100,000	-	-	-	-	12/04/14	-	Land Acquisition
250,000	250,000	-	-	-	-	2/17/15	-	Land Acquisition
-	-	426,169	18,765,000	5,470,000	13,295,000	05/15/19	4.53%	Refunding Issue
-	-	1,226,214	35,900,000	10,800,000	25,100,000	04/15/19	Variable	Refunding Issue
-	79,955	31,578	1,094,094	-	1,094,094	03/27/22	2.74%	Energy Efficiency Project, Phase 3B
-	5,250,000	236,250	0	-	0	07/01/15	4.48%	Refunding Issue
-	11,865,000	5,961,520	109,075,000	-	109,075,000	07/01/22	4.05%	Refunding Issue
-	1,500,000	1,075,950	24,075,000	-	24,075,000	07/01/27	2.78%	School Construction and Maintenance
-	1,330,000	1,107,500	23,095,000	-	23,095,000	07/01/28	2.70%	School Construction and Maintenance
-	1,215,000	1,285,005	24,840,000	-	24,840,000	07/01/29	2.81%	School Construction and Maintenance
-	4,160,000	4,047,631	76,910,000	-	76,910,000	07/01/28	4.78%	School Construction and Maintenance
-	580,000	1,011,200	21,870,000	-	21,870,000	07/01/30	4.39%	School Construction and Maintenance
-	-	-	30,000,000	12,200,000	17,800,000	06/15/24	0.00%	School Construction and Maintenance
-	-	-	48,200,000	16,001,436	32,198,564	06/15/26	0.00%	School Construction and Maintenance
-	-	-	72,280,000	21,066,354	51,213,646	06/15/27	0.00%	School Construction and Maintenance
-	35,838	251	40,511	40,511	0	02/13/15	2.80%	Athletic Field Turf
-	103,424	10,166	842,307	81,087	761,220	09/01/20	1.67%	Soccer Field Turf
-	550,000	972,500	19,275,076	265,076	19,010,000	06/01/35	4.64%	Residence Facilities Projects
-	430,000	791,800	16,907,500	207,500	16,700,000	06/01/37	4.67%	Wellness Center
-	355,000	218,963	6,375,000	175,000	6,200,000	06/01/33	3.56%	Refunding 03 and 04 bonds
-	185,390,000	9,269,500	-	-	-	06/01/25	3.97%	Refunding
-	-	1,405,400	35,135,000	-	35,135,000	06/01/23	3.16%	Refunding
133,710,000	-	-	133,710,000	-	133,710,000	06/01/25	1.73%	Refunding
-	9,595,000	716,138	10,070,000	-	10,070,000	09/01/15	3.86%	Highway Construction
-	4,165,000	269,925	4,345,000	-	4,345,000	09/01/15	3.83%	Highway Construction
-	11,890,000	867,463	12,460,000	-	12,460,000	09/01/15	2.91%	Highway Construction
-	555,000	1,646,775	33,385,000	-	33,385,000	11/01/44	4.66%	Loan Program IV
-	215,000	667,806	13,835,000	-	13,835,000	11/01/33	4.60%	Refund 1995 Series A
-	325,000	465,788	9,790,000	-	9,790,000	11/01/33	4.65%	Refund 1995 Series B
-	270,000	495,844	10,065,000	-	10,065,000	11/01/44	4.69%	Loan Program IV
-	855,000	1,578,388	34,095,000	-	34,095,000	11/01/39	4.56%	Refund 1999 Series A
-	520,000	103,300	3,385,000	-	3,385,000	11/01/25	2.05%	Refund 2002A
-	915,000	579,200	14,080,000	-	14,080,000	11/01/26	2.05%	Refund 2003A-1 Bonds
-	510,000	147,600	5,035,000	-	5,035,000	11/01/23	2.54%	Refund 2003A Bonds
-	520,000	425,450	13,530,000	-	13,530,000	11/01/33	2.54%	Advance Refund 2003C Bonds
-	385,000	559,894	15,490,000	-	15,490,000	07/01/39	3.51%	Refund 2000A Bonds
-	245,000	316,438	9,420,000	-	9,420,000	07/01/40	3.51%	Refund 2000B Bonds
-	2,560,000	1,507,288	37,685,000	-	37,685,000	11/01/29	-	Refund 2003B and 2003D Bonds
-	1,170,000	362,550	8,830,000	-	8,830,000	11/01/26	2.50%	Science Center and other improvements
-	590,000	314,385	8,640,000	-	8,640,000	05/01/28	2.46%	University Refunding Revenue Bonds Series 2013

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/14
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
## - adjustment reflects bonds which were advance refunded & will be called on 11/1/2018	## 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	33,810,493
#### - Principal amount reflects current refunding. Interest or premium paid is not reported.	#### Issue dated 5/1/99C	31-15B	14,000,000	6,900,000
##### - adjustment reflects bonds which were advance refunded & will be called on 11/1/2016	##### Issue dated 11/1/06	31-15B	94,180,000	82,020,000
	Issue dated 9/28/11	31-15B	18,615,000	11,660,000
	Issue dated 1/29/15A	31-15B	65,965,000	-
	Issue dated 1/29/15B	31-15B	5,690,000	-
	Revenue Bonds			
	Issue dated 6/22/06A	31-15A	44,650,000	39,935,000
bonds and \$6.6M 2023 Term bonds) which will be called on 10/1/2013 @ 101%	Issue dated 6/22/06B	31-15A	10,150,000	9,735,000
	Issue dated 3/8/07A	31-15A	38,135,000	35,435,000
	Issue dated 12/19/2012A	31-15A	27,435,000	26,100,000
	Excess Lottery Revenue Bonds			
	Issue dated 10/16/2014A	31-15A	75,790,000	-
WV STATE UNIVERSITY				
	Revenue Bonds			
	Issue dated 12/20/2012		8,930,000	8,885,000
	Issue dated 3/5/13 Series A		2,815,000	2,515,000
	Issue dated 02/6/14		2,700,000	2,700,000
WV STATE POLICE				
	Lease Obligations			
		5A-3-3	144,000	23,400
			839,998	174,532
WV UNIVERSITY				
	Revenue Bonds			
# - advance refunded - bonds will be called on 10/1/2014	# Issue dated 11/1/04B		55,430,000	45,300,000
## - advance refunded - bonds will be called on 10/1/2014	## Issue dated 11/1/04C		138,710,000	138,710,000
	Issue dated 8/16/11A		12,710,197	11,455,875
	Issue dated 10/5/11B		187,605,000	177,385,000
	Issue dated 10/5/11C		50,000,000	50,000,000
	Issue dated 07/26/12A		13,270,555	12,895,961
	Issue dated 12/13/12B		4,800,000	4,517,189
	Issue dated 2/13/13 A		138,325,000	138,325,000
	Issue dated 2/13/13 B (Taxable)		72,180,000	71,185,000
	Issue dated 9/30/14A		60,000,000	-
	Issue dated 9/30/14B (Taxable)		79,050,000	-
	Issue dated 9/30/14C		50,190,000	-
	Lease Obligations			
	U07ENERGYLEASE		7,798,000	5,737,449
	5071932 - Color 800		305,511	188,699
	510071932 - FreeFlow Scan 665		22,500	14,218
	50071932 - Creo Print Server		141,489	89,274
	50060458 - HLCPLPC		266,165	88,325
	50060458 - HLCCTLPC		28,944	9,154
	50060458 - HLCCTLPC		33,320	10,541
	50060458 - HLCCTLPC		6,906	2,184
	50060458 - HLCCTLPC		24,672	7,772
	50060458 - PPS2PRMC		7,040	2,227
	U12ENERGYLEASE-MC		7,939,141	7,424,681
	50086430		86,784	-
	WVU-A028-TBD Monongalia County Ballpark		407,222	-
WVU - Institute of Technology				
	Lease Obligations			
	U07TECHLEASE		10,800,000	7,457,024
Total			10,688,508,169	7,803,272,673
Agencies Reporting No Debt:				
ACCOUNTANCY, BOARD OF				
ACUPUNCTURE BOARD				
ADJUTANT GENERAL				
AERONAUTICS COMMISSION, WV DOT				
AGRICULTURE, DEPARTMENT OF				
ARCHITECTS, BOARD OF				
ARMORY BOARD				
ATHLETIC DIVISION, WV STATE				
BARBERS & COSMETOLOGISTS, BOARD OF				
BLUE RIDGE COMMUNITY AND TECHNICAL COLLEGE				
BLUEFIELD STATE COLLEGE				
BOARD OF MEDICINE				
CHIROPRACTIC EXAMINERS, BOARD OF				
COAL MINE HEALTH AND SAFETY BOARD				
COMMERCE, OFFICE OF THE CABINET SECRETARY				
CORRECTIONS, DIVISION OF				
COURTHOUSE FACILITIES IMPROVEMENT AUTHORITY				
DENTAL EXAMINERS, BOARD OF				
DEVELOPMENTAL DISABILITIES COUNCIL				
DIETITIANS, BOARD OF LICENSED				
DIVISION OF JUSTICE AND COMMUNITY SERVICE				
DIVISION OF MINER'S HEALTH, SAFETY AND TRAINING				
DIVISION OF REHABILITATION SERVICES				
EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE				
EDUCATION, DEPARTMENT OF				
EDUCATIONAL BROADCASTING AUTHORITY				
ENGINEERS, STATE BOARD OF REGISTRATION FOR PROFESSIONAL				
ERP				
FINANCIAL INSTITUTIONS, WV DIVISION OF				
FIRE COMMISSION				
GEOLOGIC & ECONOMIC SURVEY				
GOVERNOR'S OFFICE				
HEALTH CARE AUTHORITY				
HOMELAND SECURITY & EMERGENCY MANAGEMENT, DIVISION OF				
JUVENILE SERVICE, DIVISION OF				
LABOR, WV DIVISION OF				
LANDSCAPE ARCHITECTS, STATE BOARD OF				
PHARMACY, WV BOARD OF				
LICENSED PRACTICAL NURSES, BOARD OF EXAMINERS FOR				
LOTTERY COMMISSION				
MESSAGE THERAPY LICENSURE BOARD				
MEDICAL IMAGING AND RADIATION THERAPY TECHNOLOGY BOARD OF EXAMINERS				

Debt Issued 07/01/15 through 06/30/15	Principal Paid 07/01/15 through 06/30/15	Interest Paid 07/01/15 through 06/30/15	Principal Outstanding 06/30/15	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	609,619	7,995,000	-	7,995,000	11/01/18	5.81%	Infrastructure & Economic Development
-	-	-	17,060,000	17,060,000	-	11/01/16	5.45%	Infrastructure & Economic Development
-	-	678,600	26,100,000	26,100,000	-	11/01/18	5.11%	Infrastructure & Economic Development
-	3,166,955	3,933,045	30,643,538	-	30,643,538	11/01/26	9.05%	Infrastructure & Economic Development
-	6,900,000	228,256	-	-	-	03/02/15	6.69%	Infrastructure & Economic Development
-	4,005,000	3,849,688	78,015,000	37,755,000	40,260,000	11/01/26	4.09%	Refund a portion of 96A, 96D & 98A
-	3,580,000	326,700	8,080,000	-	8,080,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
65,965,000	-	748,612	65,965,000	-	65,965,000	11/01/26	1.79%	Refund a portion of 96D, 98A & 2006
5,690,000	-	29,082	5,690,000	-	5,690,000	11/01/18	1.06%	Refund a portion of 99C
-	880,000	1,905,135	39,055,000	-	39,055,000	10/01/39	4.67%	Refund 2000 Series A
-	650,000	399,925	9,085,000	-	9,085,000	10/01/23	4.41%	Refund a portion of 2003 Series A
-	600,000	1,627,838	34,835,000	-	34,835,000	10/01/45	4.51%	Infrastructure & Economic Development
-	490,000	813,050	25,610,000	-	25,610,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
75,790,000	-	789,479	75,790,000	-	75,790,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
-	50,000	152,349	8,835,000	-	8,835,000	10/01/37	3.46%	Refund 1996 bonds and capital improvements
-	290,000	28,630	2,225,000	-	2,225,000	10/01/21	2.55%	Refund 2002 Bonds & capital improvements
-	46,000	89,775	2,654,000	-	2,654,000	10/01/33	6.65%	Athletic Complex
-	7,200	-	16,200	-	16,200	07/31/17	0.00%	Detachment Office
-	51,333	-	123,198	-	123,198	01/31/17	0.00%	Williamson Detachment
-	45,300,000	109,713	-	-	-	10/01/21	4.21%	Refunding Revenue Bonds
-	138,710,000	-	-	-	-	10/01/35	4.89%	Various Projects
-	476,762	434,566	10,979,113	-	10,979,113	08/16/26	3.87%	Purchase of Building
-	5,050,000	8,545,450	172,335,000	-	172,335,000	10/01/36	3.46%	Refund various leases & finance improvements
-	-	86,932	50,000,000	50,000,000	-	10/01/41	Variable	Refund various leases & finance improvements
-	236,942	577,653	12,659,019	-	12,659,019	04/01/42	4.50%	Suncrest Center Property Acquisition
-	194,513	110,711	4,322,676	-	4,322,676	12/01/32	Variable	Loop Acquisition
-	420,000	6,544,344	137,905,000	-	137,905,000	10/01/42	3.53%	Refunding & Improvement Revenue Bonds 2013 Series A
-	1,155,000	1,686,313	70,030,000	-	70,030,000	10/01/42	2.97%	Refunding & Improvement Revenue Bonds 2013 Series B
60,000,000	-	1,458,056	60,000,000	-	60,000,000	10/01/44	4.30%	Improvement Revenue Bonds
79,050,000	-	1,776,980	79,050,000	-	79,050,000	10/01/42	4.50%	Improvement Revenue Bonds
50,190,000	-	218,846	50,190,000	-	50,190,000	10/01/42	Variable	Refunding Revenue Bonds (Refunded 2011C)
-	501,810	234,790	5,235,639	-	5,235,639	06/27/22	4.22%	Energy Efficiency Project, Phase 1
-	8,218	2,656	180,481	180,481	0	01/01/18	8.54%	Xerox Color 800 Copier
-	600	204	13,618	13,618	0	01/01/18	8.71%	Xerox Freeflow Scanner
-	3,779	1,257	85,495	85,495	0	01/01/18	8.54%	Xerox Creo Server
-	8,269	532	80,056	80,056	0	01/01/16	8.52%	Xerox DT HLC 180 Publisher
-	451	57	8,703	8,703	0	01/01/16	8.21%	Xerox SOT DOCUSP Controller
-	519	65	10,022	10,022	(0)	01/01/16	8.40%	Xerox Squarefold Booklet Maker
-	108	14	2,076	2,076	(0)	01/01/16	8.10%	Xerox SOT Freeflow PC
-	385	48	7,387	7,387	0	01/01/16	8.13%	Xerox SOT PPS MAKEREADY
-	110	16	2,117	2,117	(0)	01/01/16	8.76%	Xerox PPS PROCESS MANAGER
-	505,636	199,697	6,919,045	-	6,919,045	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
86,784	18,963	2,073	67,821	-	67,821	09/01/17	3.96%	LXM 710 Zeiss Microscope
407,222	6,675	18,325	400,547	-	400,547	06/01/44	4.50%	Monongalia County Ballpark
-	682,246	55,460	6,774,778	-	6,774,778	09/16/16	4.27%	Building Renovation/Equipment
816,697,282	832,475,605	240,685,662	7,787,494,350	324,860,346	7,462,634,004			

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/14
MILITARY AFFAIRS & PUBLIC SAFETY				
MOTOR VEHICLES, DIVISION OF				
NATIONAL & COMMUNITY SERVICE, WV COMMISSION FOR				
NEW RIVER COMMUNITY AND TECHNICAL COLLEGE				
OCCUPATIONAL THERAPY, BOARD OF				
OFFICE OF ECONOMIC OPPORTUNITY				
OPTOMETRY, BOARD OF				
OSTEOPATHIC MEDICINE, WV BOARD OF				
PAROLE BOARD, WV				
PHYSICAL THERAPY, BOARD OF				
PROTECTIVE SERVICES, DIVISION OF				
PSYCHOLOGISTS, EXAMINERS OF				
PUBLIC EMPLOYEES GRIEVANCE BOARD				
RAIL AUTHORITY, WV				
REAL ESTATE COMMISSION				
REGISTERED PROFESSIONAL NURSES, BOARD OF EXAMINERS FOR				
RISK AND INSURANCE MANAGEMENT, BOARD OF				
SANITARIANS, BOARD OF REGISTRATION FOR				
SECRETARY OF STATE				
SENIOR SERVICE, WV BUREAU OF				
SPEECH-LANGUAGE PATHOLOGY & AUDIOLOGY, WV BOARD OF EXAMINERS FOR				
SURVEYORS, BOARD OF PROFESSIONAL				
TOURISM, DIVISION OF				
TREASURER'S OFFICE				
TREASURY INVESTMENT, BOARD OF				
WEST VIRGINIA NORTHERN COMMUNITY AND TECHNICAL COLLEGE				
WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE				
WEST VIRGINIA DEVELOPMENT OFFICE				
WEST VIRGINIA DIVISION OF ENERGY				
WEST VIRGINIA HUMAN RIGHTS COMMISSION				
WEST VIRGINIA LIBRARY COMMISSION				
WEST VIRGINIA MUNICIPAL BOND COMMISSION				
WEST VIRGINIA PUBLIC DEFENDER SERVICES				
WEST VIRGINIA RACING COMMISSION				
Agencies not filing a report:				
ALCOHOL BEVERAGE CONTROL COMMISSION				
ATTORNEY GENERAL				
AUDITORS OFFICE				
CHILDRENS HEALTH INSURANCE AGENCY				
COUNSELING, EXAMINERS IN				
CRIME VICTIMS COMPENSATION FUND				
CULTURE & HISTORY				
DEAF & HARD OF HEARING, COMMISSION FOR THE				
FORESTRY DIVISION				
FUNERAL SERVICE EXAMINERS, WV BOARD OF				
HATFIELD- MCCOY REGIONAL RECREATION AUTHORITY				
HEARING AID DEALERS, BOARD OF				
INSURANCE COMMISSIONER, THE OFFICES OF THE				
LEGISLATURE, WV				
OIL AND GAS				
PROSECUTING ATTORNEYS INSTITUTE, WV				
PEIA				
RESPIRATORY CARE, WV BOARD OF				
REVENUE, WV DEPARTMENT OF				
SCHOOLS FOR THE DEAF & BLIND				
SOCIAL WORK EXAMINERS				
SOUTHERN WV COMMUNITY COLLEGE				
SUPREME COURT				
TAX DEPARTMENT, WV STATE				
VETERINARY MEDICINE, BOARD OF				
WEST VIRGINIA UNIVERSITY AT PARKERSBURG				
WOMEN'S COMMISSION				
WORKFORCE WV				
WV AIR QUALITY BOARD AND WV ENVIRONMENTAL QUALITY BOARD				
WV CONSOLIDATED PUBLIC RETIREMENT BOARD				
WV ETHICS COMMISSION				
WVNET				

Debt Issued 07/01/15 through 06/30/15	Principal Paid 07/01/15 through 06/30/15	Interest Paid 07/01/15 through 06/30/15	Principal Outstanding 06/30/15	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
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WEST VIRGINIA STATE TREASURER'S OFFICE

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Charleston, WV 25305

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