

Executive Summary

The State of West Virginia ended Fiscal Year 2016 with a net tax supported debt of \$1.60 billion, a decrease of 1.11 % from Fiscal Year 2015.

The table below sets forth the sources of the change in net tax supported debt outstanding from Fiscal Years 2015 to 2016 (in thousands):

Net Tax Supported Debt, June 30, 2015 (000)	\$ 1,619,384
Revenue Bonds issued	84,980
Leases entered into	65,030
(Less: General Obligation Bonds retired)	(14,799)
(Less: Revenue Bonds retired)	(52,170)
(Less: Lease Principal Payments – net of adjustments)	(28,628)
(Change in Escrow/Reserve Funds)	(72,447)
Net Tax Supported Debt, June 30, 2016	\$ 1,601,350

Net Tax Supported Debt
Fiscal Years 2012-2016
(in billions)

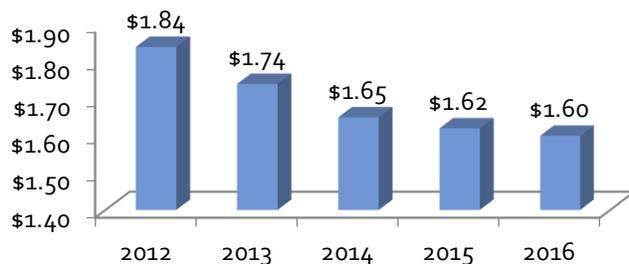


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Section 1

Debt Review Fiscal Year 2016



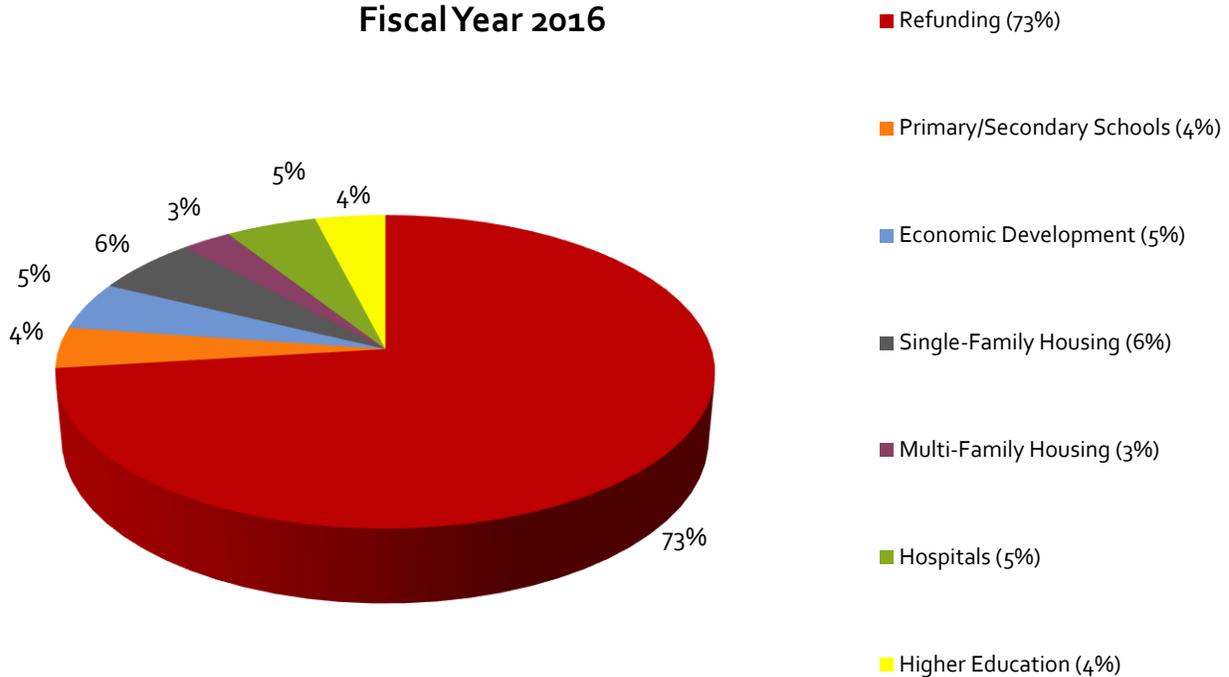
Debt Review Fiscal Year 2016

West Virginia authorities and agencies issued more than \$500 million in bonds during Fiscal Year 2016. A large portion of the bonds issued (73% or \$369.million) were for refunding bonds.

As far as "new money," the West Virginia Housing Development Fund issued \$30 million for single family housing. The West Virginia Hospital Finance Authority also issued more than \$26 million in new money bonds.

Other West Virginia state agencies that accessed the municipal market during Fiscal Year 2016 included West Virginia Economic Development Authority, West Virginia Housing Development Fund, West Virginia School Building Authority, and West Virginia University. The following chart and table show certain statistics about the bonds issued during Fiscal Year 2016.

**West Virginia Bonds Issued (by purpose)
Fiscal Year 2016**





West Virginia Bonds Issued (by agency) Fiscal Year 2016

Issuer	Amount	Purpose
Economic Development Authority 2016	\$25,000,000	Entsorga West Virginia
Hospital Finance Authority 2015, Potomac Valley	\$18,500,000	New Money
Hospital Finance Authority 2015, Valley Health Systems Obligated Group	\$5,240,000	Refunding
Hospital Finance Authority 2015A, West Virginia United Health Systems Obligated Group	\$7,500,000	New Money
Hospital Finance Authority 2016A, West Virginia United Health Systems Obligated Group	\$260,890,000	Refunding
Housing Development Fund 2015C&D	\$70,060,000	Single Family Housing (\$40.06M for refunding & \$30M new money)
Housing Development Fund Martin's Landing 2015	\$14,000,000	Multi-Family Housing New Money
School Build Authority 2015A, Excess Lottery	\$63,640,000	Refunding
School Build Authority 2016A, Lottery	\$21,340,000	New Money
West Virginia University, 2016A*	\$20,000,000	New Money
Total	\$506,170,000	

*Authorized amount is \$20 million. Outstanding amounts will be reported as draws are reported by the University.



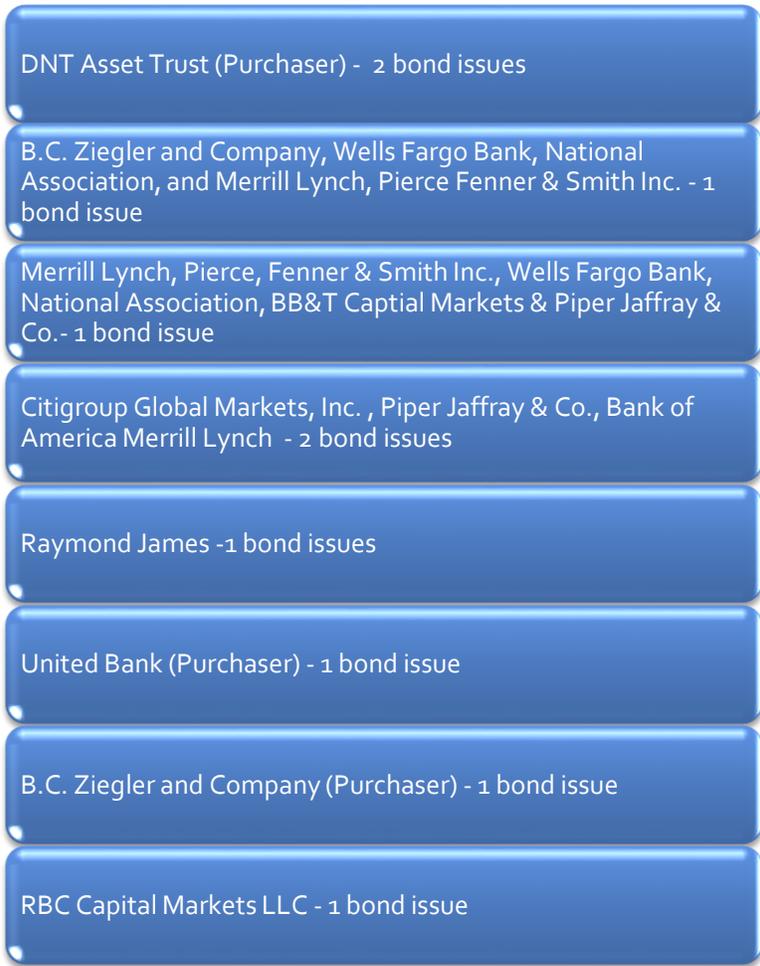
Cost of Issuance

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 2016.

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.

According to reports received, the total of all underwriter discounts paid during Fiscal Year 2016 was \$1.85 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 in the reports does not list breakdown among the underwriters. For example, the Hospital Finance Authority West Virginia United Health Systems issue had a total of five underwriters (Merrill Lynch, Pierce, Fenner & Smith Inc., Wells Fargo Bank, National Association, BB&T Capital Markets & Piper Jaffray & Co.); however, the underwriter discount was only disclosed as a lump sum.





Underwriter's Discount on West Virginia Bonds Issued (by issue) Fiscal Year 2016

Issue	Underwriter's Discount
Economic Development Authority 2016 (not reported)	\$0
Hospital Finance Authority 2015, Potomac Valley	\$0
Hospital Finance Authority 2015, Valley Health Systems Obligated Group	\$21,956
Hospital Finance Authority 2015A, West Virginia United Health Systems Obligated Group	\$0
Hospital Finance Authority 2016A, West Virginia United Health Systems Obligated Group	\$939,204
Housing Development Fund 2015CD	\$463,750
Housing Development Fund Martin's Landing 2015	\$87,500
School Build Authority 2015A, Excess Lottery	\$237,603
School Build Authority 2016A, Lottery	\$103,402
West Virginia University, 2016A	\$0



Cost of Issuance (continued)

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

Bond Counsel is also responsible for assembling all of the relevant materials over the course of the issuance process. The collection of these materials is called a transcript and is a permanent record that is kept as a reference of all of the steps in and documentation of the issuance of the bonds. The information below shows bond counsel that worked on West Virginia’s bonds during Fiscal Year 2016. As previously mentioned, please be aware that the information contained in this chart comes from “Report of Final Sale” filings that the West Virginia State Treasurer’s Office receives after bonds are issued (as discussed on page six).

Bond Counsel Fees on West Virginia Bonds Issued Fiscal Year 2016

Bond Counsel	Number of Issues	Fees	Issuing Entities
Jackson Kelly PLLC	2	\$90,000	Economic Development Authority 2016 and West Virginia University 2016A
McGuire Woods, LLP	1	\$49,400	Hospital Finance Authority Valley Health Systems 2015
Spilman Thomas & Battle PLLC	3	\$330,000	Hospital Finance Authority Potomac Valley 2015, Hospital Finance Authority West Virginia United Health Systems 2015A, and Hospital Finance Authority West Virginia United Health Systems 2016A
White Law Offices	2	\$45,000	School Building Authority Excess Lottery 2015A and School Building Authority Lottery 2016A
Hawkins, Delafield & Woods LLP	2	\$101,662	Housing Development Fund 2015CD and Housing Development Martin’s Landing 2015



Cost of Issuance (continued)

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

Again, the data provided is according to all “Reports of Final Sale” filed with the West Virginia State Treasurer’s Office. Public Resources Advisory Group (PRAG) worked on two bond issues during Fiscal Year 2016 with fees totaling \$125,000.

The West Virginia Hospital Finance Authority utilized Raymond James on Potomac Valley and West Virginia United Health Systems bonds they issued during the 2016 fiscal year. According to the filing, the financial advisory fee was \$721,082. The Authority utilized Ponder & Co. as financial advisor on Valley Health Systems during the fiscal year, with the financial advisory fees of \$4,000.

The West Virginia Economic Development Authority utilized Houlihan Capital on its issue during Fiscal Year 2016, whose fees were \$750,000. The Housing Development Fund utilized Piper Jaffray & Co. on two issues during Fiscal Year 2016, whose fees were \$66,150.

Public Resources Advisory Group (PRAG)

- Financial Advisor on 2 issues
- Fees: \$125,000

Houlihan Capital

- Financial Advisor on 1 issue
- Fees: \$750,000

Ponder & Co.

- Financial Advisor on 1 issue
- Fees : \$ 4,000

Raymond James

- Financial Advisor on 2 issues
- Fees: \$721,082

Piper Jaffray & Co.

- Financial Advisor on 2 issues
- Fees: \$66,150



Cost of Issuance (continued)

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

S&P
•Number of issues rated:6 •Fees: \$175,312
Moody's
•Number of issues rated:5 •Fees: \$223,000
Fitch
•Number of issues rated: 1 •Fees: \$32,000



The following provides a complete breakdown for each bond issue for Fiscal Year 2016. The breakdown information includes principal issued, cost of issuance, interest cost, rating, underwriter/ purchaser, and bond counsel.

Economic Development Authority

Enstorga 2016



West Virginia Hospital Finance Authority

West Virginia Hospital Finance Authority Hospital Refunding Bonds
(Potomac Valley) Series 2015A





West Virginia Hospital Finance Authority

West Virginia Hospital Finance Authority Hospital Refunding Bonds (Valley Health Systems Obligated Group) Series 2015



West Virginia Hospital Finance Authority

West Virginia Hospital Finance Authority Hospital Refunding Bonds (West Virginia United Health Systems Obligated Group) 2015A





West Virginia Hospital Finance Authority

West Virginia Hospital Finance Authority Hospital Refunding Bonds
(West Virginia United Health Systems Obligated Group) 2016A



West Virginia Housing Development Fund

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





West Virginia Housing Development Fund

West Virginia Housing Development Fund Bonds
Martin's Landing Multi Family Living 2015



School Building Authority

Excess Lottery Revenue Refunding Bonds 2015A





School Building Authority

Lottery Capital Improvements Revenue Bonds 2016A



West Virginia University

West Virginia University Improvement Revenue Bonds 2016A



* Authorized amount is \$20 million. Outstanding amounts will be reported as draws are reported by the University



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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 2016 with a net tax supported debt outstanding of \$1.60 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, 2016

General Obligation Bonds
\$312.7 million (net)

Revenue Bonds

- Lottery Revenue Bonds
\$867.5 million (net)
- Bonds subject to appropriation
from the General Revenue Fund
\$68.0 million (net)

Capital Lease Obligations
\$353.2 million



West Virginia Net Tax Supported Debt Outstanding as of June 30, 2016

Type of Debt	Principal Outstanding June 30, 2016
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 166,385,000
Infrastructure Improvement Bonds	227,209,132
Total General Obligation Bonds	\$ 393,594,132
REVENUE BONDS	
School Building Authority Capital Improvement Bonds	91,040,000
Economic Development Authority, Lottery Revenue Bonds	139,230,000
Economic Development Authority, Excess Lottery Revenue Bonds	144,065,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds	211,255,000
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	89,100,000
School Building Authority, Excess Lottery Revenue Bonds	157,470,000
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	150,480,000
West Virginia Infrastructure & Jobs Development Council (Excess Lottery Revenue Bonds)	72,475,000
Total Revenue Bonds	1,105,380,000
TOTAL CAPITAL LEASE OBLIGATIONS	353,187,239
GROSS TAX SUPPORTED DEBT	1,852,161,371
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
Economic Development Authority, Excess Lottery Revenue Bonds	(25,192,359)
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	(63,220,000)
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	(58,462,736)
Total Deductions	(250,810,896)
NET TAX SUPPORTED DEBT	\$ 1,601,350,475



ROAD BONDS

The Safe Roads Amendment of 1996 had \$166.4 million outstanding as of June 30, 2016. 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 levels out at approximately \$23.1 million for Fiscal Year 2017 through the final maturity in 2025.

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2016, for the Infrastructure Improvement Amendment bonds was \$146.3 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 2016.

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 \$312.7 million (net of escrowed bonds) of West Virginia's \$1.60 billion in outstanding net tax supported debt as of June 30, 2016 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 \$91.0 million as of June 30, 2016. 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 2017 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, 2016 approximately \$139.2 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 \$935 million (net of sinking funds and debt service reserve funds) of West Virginia's \$1.60 billion in outstanding net tax supported debt as of June 30, 2016, 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 \$144.1 million as of June 30, 2016.

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 \$261.5 million as of June 30, 2016.

West Virginia Infrastructure and Jobs Development Council Excess Lottery Revenue Bonds

The West Virginia Water Development Authority (at the request of the West Virginia Infrastructure & Jobs Development Council) issued more than \$75.7 million of Excess Lottery Revenue Bonds in October 2014. These bonds were issued to fund various projects in the Chesapeake Bay/Greenbrier River Basin. The bonds had a principal outstanding of \$72.5 million as of June 30, 2016, and have a level debt service of approximately \$6 million through their maturity of 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 West Virginia School Building Authority has four issues outstanding which are backed by certain funds of the West Virginia Lottery. The bonds were issued in fiscal year 2012, 2013, 2014 and 2016. They will mature in fiscal years 2028, 2029, 2030 and 2031, respectively. The principal outstanding on these bonds was \$89.1 million as of June 30, 2016.

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 and \$63.6 million were issued during Fiscal Year 2016.

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 \$92 million (net of sinking fund balances) as of June 30, 2016.

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 \$2.4 million as of June 30, 2016. 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 \$7.8 million on June 30, 2016 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, 2016

Agency/Authority	Type of Fund	Balance at June 30, 2016
General Obligation Infrastructure Improvement Amendment of 1994	Debt Service Fund	\$ 1,137*
General Obligation Infrastructure Improvement Amendment of 1994	Escrow Fund	\$80,915,000
General Obligation Safe Road Amendment of 1996	Debt Service Fund	\$4,618**
School Building Authority Excess Lottery Revenue Bonds (QSCBs)	Debt Service Sinking Fund	\$58,462,736
School Building Authority Excess Lottery	Escrow Fund	\$63,220,000
School Building Authority Capital Improvement Revenue Bonds	Debt Service Reserve	\$23,020,801
Economic Development Authority Excess Lottery Revenue Bonds	Debt Service Reserve	\$25,192,359

* - The balance as of September 1, 2016 was \$22 million.

** - This balance represents a reasonable carryover. Since June 30, 2016, transfers of \$2,319,290 have been made each month from the Road Fund to the debt service fund during Fiscal Year 2017.

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

Three series of Excess Lottery Revenue Bonds were issued as Qualified School Construction Bonds (QSCBs) which means that the School Building Authority is not responsible for making interest

payments to bondholders. There was a debt service sinking fund established to redeem the bullet maturities of the bonds in the years 2024, 2026 and 2027. The School Building Authority makes monthly payments into the sinking funds held by the Bank of New York Mellon.

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

The School Building Authority Capital Improvement Revenue bonds which utilize General Revenue appropriations for debt service have a reserve fund established for future payment of debt service. This reserve fund had a market value of approximately \$23 million as of June 30, 2016.

ECONOMIC DEVELOPMENT AUTHORITY EXCESS LOTTERY REVENUE BONDS

These 2004 Excess Lottery Revenue bonds were issued on a federally taxable basis for the purpose of providing economic development grants for various projects in West Virginia. A debt service reserve fund was established pursuant to the bond indenture. The debt service reserve fund requirement is an amount equal to the maximum annual debt service on the bonds. According to the indenture, the Authority may provide a reserve fund credit facility to replace all or any portion of the amounts on deposit in the reserve fund. This reserve fund had a market value of approximately \$25.2 million as of June 30, 2016.



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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, 2016.

General Obligation Bonds – Safe Road Bonds As of June 30, 2016

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	17,560,000	5,633,000	23,193,000	100,830,000
2021-2025	100,830,000	15,143,650	115,973,650	-

General Obligation Bonds - Infrastructure Bonds As of June 30, 2016 (cash basis & net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	12,464,750	9,484,813	21,949,563	95,697,884
2021-2025	66,775,555	43,476,264	110,251,819	28,922,329
2026-2030	28,922,329	15,485,809	44,408,138	-



**Revenue Bonds - School Building Authority Capital Improvement Bonds
As of June 30, 2016**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2016	18,035,000	5,388,270	23,423,270	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	21,905,000	1,528,020	23,433,020	9,465,000
2021-2025	9,465,000	512,990	9,977,990	-

**Revenue Bonds - Economic Development Authority Lottery &
Excess Lottery Revenue Bonds
As of June 30, 2016**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	16,170,000	12,480,466	28,650,466	223,200,000
2021-2025	95,025,000	47,705,092	142,730,092	128,175,000
2026-2030	50,975,000	24,313,877	75,288,877	77,200,000
2031-2035	33,915,000	16,073,500	49,988,500	43,285,000
2036-2040	43,285,000	6,703,500	49,988,500	-



**Higher Education Policy Commission – Excess Lottery Revenue Bonds
As of June 30, 2016 (net of escrowed bonds)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	8,760,000	12,529,444	21,289,444	228,815,000
2021-2025	50,430,000	55,969,680	106,399,680	178,385,000
2026-2030	63,970,000	41,912,340	105,882,340	114,415,000
2031-2035	70,075,000	23,903,308	93,978,308	44,340,000
2036-2040	44,340,000	8,383,915	52,723,915	-

**Revenue Bonds - School Building Authority Lottery & Excess Lottery Revenue Bonds
As of June 30, 2016 (net, principal includes payments to sinking fund)**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2016	18,394,946	7,214,755	25,609,701	275,367,264
2017	19,879,946	8,662,125	28,542,071	255,487,318
2018	20,329,946	8,210,900	28,540,846	235,157,372
2019	20,804,946	7,731,763	28,536,709	214,352,426
2020	21,259,946	7,276,613	28,536,559	193,092,480
2021-2025	113,534,730	26,953,975	140,488,705	79,557,750
2026-2030	77,617,750	8,666,475	86,284,225	1,940,000
2031-2035	1,940,000	97,000	2,037,000	-



**West Virginia Infrastructure and Jobs Development Council –
Excess Lottery Revenue Bonds
As of June 30, 2016**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	2,750,000	3,181,000	5,931,000	62,245,000
2021-2025	15,940,000	13,646,250	29,586,250	46,305,000
2026-2030	20,340,000	9,133,000	29,473,000	25,965,000
2031-2035	25,965,000	3,371,875	29,336,875	-



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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 \$6.07 billion outstanding as of June 30, 2016. Additional detail about the bond issues is contained in Appendix D, page 51.

Issuer	Principal Outstanding June 30, 2016
Concord University	\$ 16,460,000
Economic Development Authority	1,652,582,475
Fairmont State University	78,208,038
Glenville State College	34,623,034
Higher Education Policy Commission	75,167,484
Hospital Finance Authority	1,901,663,668
Housing Development Fund	385,225,000
Infrastructure & Jobs Development Council	105,865,000
Marshall University	82,320,000
Mountwest Community and Technical College	2,289,241
Parkway Authority	29,400,000
Regional Jail Authority	44,500,000
Shepherd University	40,520,000
Tobacco Settlement Finance Authority	811,038,000
Water Development Authority	191,760,000
West Liberty University	16,870,000
West Virginia State University	13,146,250
West Virginia University	585,114,852
NON TAX SUPPORTED DEBT	\$6,066,753,041



Section 6

Debt to be Retired Fiscal Year 2017



Debt to be Retired - Fiscal Year 2017

The following charts show various obligations which are anticipated to mature during Fiscal Year 2017. 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: \$3,901,109 •Final payment: March 1, 2017 	<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$838,802 •Final payment: May 1, 2017 	<p>Department of Administration, Travel Management</p> <ul style="list-style-type: none"> •Purpose: Vehicles •Original issue amount: \$117,243 •Final payment: June 1, 2017
<p>Department of Administration, Information Services & Communication</p> <ul style="list-style-type: none"> •Purpose: Routers and Switches •Original issue amount: \$80,992 •Final payment: January 1, 2017 	<p>Department of Administration, Information Services & Communication</p> <ul style="list-style-type: none"> •Purpose: Inserter •Original issue amount: \$791,683 •Final payment: October 1, 2016 	<p>BridgeValley Community and Technical College</p> <ul style="list-style-type: none"> •Purpose: Virtualization Project •Original issue amount: \$359,750 •Final payment: July 31, 2016



Debt to be Retired – Fiscal Year 2017 (continued)

Bridge Valley Community and Technical College

- Purpose: Virtualization Project
- Original issue amount: \$704,378
- Final payment: September 15, 2016

Hospital Finance Authority

- Purpose: Pallottine Health Services, Series 2009
- Original issue amount: \$17,500,000
- Final Payment: July 1, 2016

Housing Development Fund

- Purpose: Martin's Landing
- Original issue amount: \$14,000,000
- Final payment: January 1, 2017

Marshall Univeristy

- Purpose: Two Mailing Centers
- Original issue amount: \$64,155
- Final payment: March 30, 2017

Marshall University Graduate College

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

West Virginia Infrastructure & Jobs Council

- Purpose: GO Bond
- Original issue amount: \$50,000,000
- Final payment: November 1, 2016

West Virginia State Police

- Purpose: Williamson Detachment
- Original issue amount: \$839,998
- Final payment: January 31, 2017

WVU - Institute of Technology

- Purpose: Bulding Renovation/ Equipment
- Original issue amount: \$10,800,000
- Final payment: September 16, 2016



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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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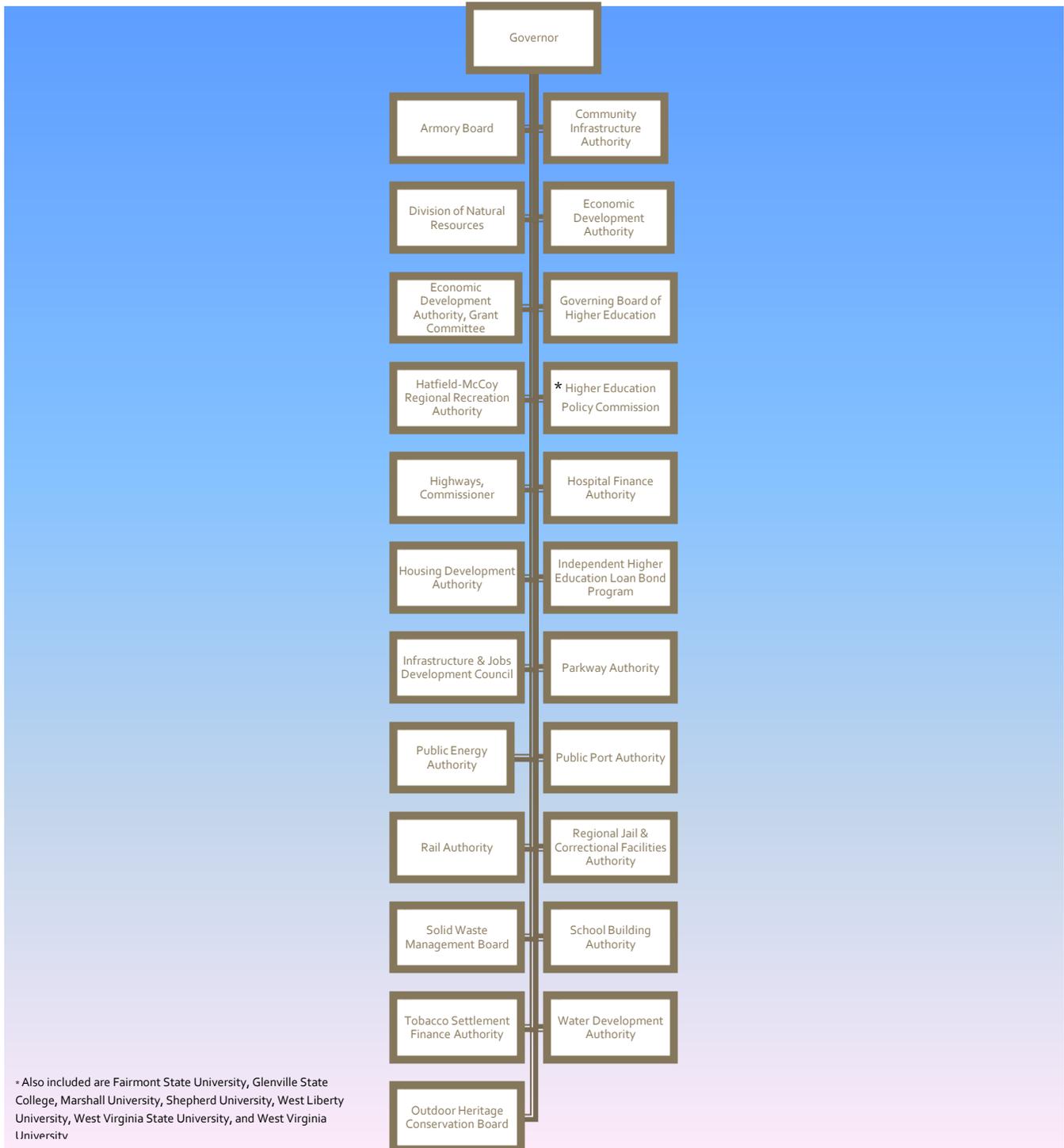


Appendix B

West Virginia Bond Issuing Authorities



West Virginia Bond Issuing Authorities



* Also included are Fairmont State University, Glenville State College, Marshall University, Shepherd University, West Liberty University, West Virginia State University, and West Virginia University



Appendix C

Debt by Type

Fiscal Year 2016



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West Virginia State Treasurer's Office
Debt Position Report, Debt by Type
July 1, 2015 - June 30, 2016
Note: This is an unaudited report

Type of Debt	Agency	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016	Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 6/30/2016	Adjustments (Defeasance, Refunding, Debt Called, etc.)	Adjusted Principal Outstanding 6/30/2016
General Obligation Bonds								
	Infrastructure Improvement Amendment	239,548,538	-	12,339,406	10,922,735	227,209,132	80,915,000	146,294,132
	Safe Roads Amendment	168,845,000	-	2,460,000	8,703,737	166,385,000	-	166,385,000
Total General Obligation Bonds		408,393,538	-	14,799,406	19,626,472	393,594,132	80,915,000	312,679,132
Revenue Bonds (paid from the General Revenue Fund)								
	Principal disclosed is "prepaid principal" for the July 1 payment. School Building Authority	109,075,000	-	18,035,000	5,388,270	91,040,000	-	91,040,000
Total Revenue Bonds (paid from GRF)		109,075,000	-	18,035,000	5,388,270	91,040,000	-	91,040,000
Lottery Revenue Bonds								
	Economic Development Authority	142,360,000	-	3,130,000	5,324,567	139,230,000	-	139,230,000
	Economic Development Authority (Excess Lottery)	154,170,000	-	10,105,000	8,609,645	144,065,000	-	144,065,000
	Higher Education Policy Commission (Excess Lottery)	219,640,000	-	8,385,000	10,296,346	211,255,000	-	211,255,000
	Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	5,735,509	50,265,000	-	50,265,000
	School Building Authority	72,010,000	21,340,000	4,250,000	3,538,679	89,100,000	-	89,100,000
	School Building Authority (Excess Lottery)	98,780,000	63,640,000	4,950,000	4,845,429	157,470,000	63,220,000	94,250,000
	School Building Authority - QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	58,462,736	92,017,264
	West Virginia Infrastructure & Jobs Development Council	75,790,000	-	3,315,000	3,706,625	72,475,000	-	72,475,000
Total Lottery Revenue Bonds		963,495,000	84,980,000	34,135,000	42,056,798	1,014,340,000	121,682,736	892,657,264
Revenue Bonds								
	Administration, Department of							
	- Building Commission/Regional Jail	50,650,000	-	6,150,000	2,550,838	44,500,000	-	44,500,000
	- Tobacco Settlement Finance Authority	823,443,000	-	12,405,000	54,281,170	811,038,000	-	811,038,000
	Concord University	16,460,000	-	-	1,257,262	16,460,000	-	16,460,000
	Economic Development Authority	1,592,567,158	68,722,128	8,706,811	32,359,981	1,652,582,475	-	1,652,582,475
	Fairmont State University	80,552,429	-	2,344,391	2,684,988	78,208,038	-	78,208,038
	Glenville State College	35,563,695	-	940,662	1,096,400	34,623,034	-	34,623,034
	Higher Education Policy Commission	81,089,508	-	5,922,024	7,737,070	75,167,484	-	75,167,484
	Highways, Division of	26,875,000	-	26,875,000	623,813	-	-	-
	Hospital Finance Authority	1,566,028,788	292,130,000	22,540,038	128,502,735	1,835,618,750	(66,044,918)	1,901,663,668
	Housing Development Fund	398,765,000	84,060,000	25,250,000	13,162,431	457,575,000	72,350,000	385,225,000
	Marshall University	83,840,000	-	1,520,000	3,832,375	82,320,000	-	82,320,000
	Mountwest Community and Technical College	2,653,001	-	363,760	105,724	2,289,241	-	2,289,241
	Parkway Authority	38,395,000	-	8,995,000	1,592,347	29,400,000	-	29,400,000
	Shepherd University	41,910,000	-	1,390,000	2,411,390	40,520,000	-	40,520,000
	Water Development Authority	199,795,000	-	8,035,000	8,250,938	191,760,000	-	191,760,000
	West Liberty University	17,470,000	-	600,000	216,590	16,870,000	-	16,870,000
	West Virginia Infrastructure & Jobs Development Council	108,585,000	-	2,720,000	4,640,223	105,865,000	-	105,865,000
	West Virginia State University	13,714,000	-	567,750	438,149	13,146,250	-	13,146,250
	West Virginia University	597,470,808	191,666	12,547,622	24,298,636	585,114,852	-	585,114,852
Total Revenue Bonds		5,775,827,388	445,103,794	147,873,058	290,043,058	6,073,058,123	6,305,082	6,066,753,041
Lease Obligations								
	Administration, Department of							
	- Secretary	148,743,334	-	7,785,833	6,951,763	140,957,500	-	140,957,500
	- Building Commission	67,417,033	28,545,000	2,799,717	2,800,063	93,162,317	(25,416)	93,187,733
	- Travel Management	17,492,503	6,248,678	8,685,738	200,552	15,055,443	8,572	15,046,871
	- IS&C	477,041	1,892,359	433,045	9,633	1,936,356	182,465	1,753,891
	BridgeValley Community and Technical College	430,307	-	212,794	-	217,513	-	217,513
	Concord University	3,848,686	-	333,781	166,890	3,514,906	-	3,514,906
	Environmental Protection, Dept. of	19,659,515	-	1,055,333	755,535	18,604,182	-	18,604,182
	Fairmont State University	93,965	-	39,977	828	53,988	-	53,988
	Glenville State College	39,605	197,167	-	-	236,772	-	236,772
	Health & Human Resources, Division of	20,016,667	-	2,396,667	470,729	17,620,000	-	17,620,000
	Marshall University	3,886,887	1,020,447	513,717	140,925	4,393,617	-	4,393,617
	- Marshall University Graduate College	938,041	-	472,146	30,181	465,895	-	465,895
	Mountwest Community and Technical College	279,385	-	120,992	9,669	158,393	-	158,393
	Natural Resources	-	2,018,580	1,123,788	-	894,792	-	894,792
	Potomac State College	1,094,094	-	82,158	29,375	1,011,936	-	1,011,936
	Public Service Commission	3,970,000	-	141,250	205,130	3,828,750	-	3,828,750
	Shepherd University	761,220	22,385,000	139,920	10,542	23,006,301	11,766	22,994,535
	Veterans Assistance	8,098,742	-	250,000	408,618	7,848,742	-	7,848,742
	WV State Police	139,398	-	63,200	-	76,199	-	76,199
	WVUniversity	12,623,052	2,723,346	1,112,701	418,816	14,233,697	-	14,233,697
	WVU - Institute of Technology	6,774,778	-	687,448	50,257	6,087,330	-	6,087,330
Total Lease Obligations		316,784,253	65,030,577	28,450,204	12,659,507	353,364,626	177,387	353,187,239
GRAND TOTAL		7,573,575,179	595,114,371	243,292,668	369,774,106	7,925,396,882	209,080,205	7,716,316,677



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Appendix D

Debt by Agency

Fiscal Year 2016

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016
ADMINISTRATION, DEPT. OF					
Office of the Cabinet Secretary					
	Lease Obligations				
	Issue dated 7/1/2011 Series A	WVC 31-20	90,790,000	70,223,333	-
	Issue dated 5/1/2012 Series A	31-20	81,310,000	78,520,000	-
State Building Commission					
	Revenue Bonds				
	Issue dated 08/1/98 Series A	31-20	94,210,000	40,755,000	-
	Issue dated 08/1/98 Series B	31-20	8,410,000	3,555,000	-
	Issue dated 08/1/98 Series C	31-21	14,875,000	6,340,000	-
	Lease Obligations				
	GSD 16506	WVC 5-6	8,340,000	6,537,500	-
	GSD 06190	WVC 5-6	3,680,000	2,715,000	-
	GSD 36627	WVC 5-6	905,000	407,500	-
	GSD DAVIS	WVC 5-6	3,500,000	1,836,666	-
	GSD WEIRTON	WVC 5-6	5,080,000	4,437,558	-
	GSD ENGSAY	WVC 5-6	10,695,000	6,319,583	-
	GSD WILLIAM	WVC 5-6	3,000,000	2,537,843	-
	GSD DEPKC	WVC 5-6	23,225,000	19,659,515	-
	GSD GRBROOK	WVC 5-6	11,015,000	9,274,670	-
			25,090,000	18,954,999	-
			2,715,000	1,061,667	-
			5,230,000	3,970,000	-
			5,385,000	3,080,713	-
			13,965,000	13,945,000	-
			16,305,000	16,305,000	-
			28,545,000	-	28,545,000
Travel Management Office					
	Lease Obligations				
	FLT12750	WVC 5A-3	1,670,413	144,578	-
	FLT12799	WVC 5A-3	2,544,531	547,078	-
	FLT12789	WVC 5A-3	3,394,675	736,148	-
	FLT13999	WVC 5A-3	3,901,109	1,644,060	-
	FLT13998	WVC 5A-3	838,802	380,298	-
	FLT13996	WVC 5A-3	117,243	56,751	-
	FLT14999	WVC 5A-3	3,361,478	2,325,915	-
	FLT14998	WVC 5A-3	2,820,347	1,951,489	-
	FLT14996	WVC 5A-3	151,751	93,959	-
	FLT1500000025	WVC 5A-3	1,039,955	954,846	-
	FLT1500000050	WVC 5A-3	4,425,482	4,152,740	-
	FLT1500000061	WVC 5A-3	4,697,399	4,504,640	-
	FIN1600000001	WVC 5A-3	679,630	-	679,630
	FIN1600000002	WVC 5A-3	2,183,264	-	2,183,264
	FIN1600000003	WVC 5A-3	1,393,143	-	1,393,143
	FIN1600000004	WVC 5A-3	1,628,185	-	1,628,185
	FIN1600000005	WVC 5A-3	181,580	-	181,580
	FIN1600000006	WVC 5A-3	182,876	-	182,876
Information Services & Communication					
	Lease Obligations				
	ISCM0087	WVC 5A-4	80,992	26,844	-
	ISCM0016	WVC 5A-4	553,339	107,965	-
	ISCM0192	WVC 5A-4	791,683	267,355	-
	ISCM0074A	WVC 5A-4	686,949	74,878	-
	CDO ISC16'02		1,892,359	-	1,892,359
Tobacco Settlement Finance Authority					
	Revenue Bonds (Tobacco MSA Revenue)				
1 - Current Interest Turbo Bonds	1 - Issue dated 6/26/2007 Series A	4-11A	845,810,000	739,580,000	-
2 - Interest Rate is initial yield to maturity, issued as Turbo CABS principal outstanding is net of accreted value.	2 - Issue dated 6/26/2007 Series B	4-11A	65,331,503	83,863,000	-
BridgeValley Community and Technical College					
	Lease Obligation				
	P000022740		359,750	139,500	-
	P000025453		704,378	290,807	-
CONCORD UNIVERSITY					
	Lease Obligation				
			4,478,698	3,238,682	-
			531,112	430,591	-
			221,297	179,413	-
	Revenue Bonds				
	Issue dated 12/9/14		16,460,000	16,460,000	-
ECONOMIC DEVELOPMENT AUTHORITY					
	Revenue Bonds	31-15			
			90,000,000	73,503,676	-
			140,000,000	130,640,737	-
			28,000,000	27,795,000	-
			14,020,000	14,020,000	-
			11,300,000	2,850,000	-
			8,000,000	4,430,000	-
			4,000,000	4,000,000	-
			6,730,000	5,295,000	-
			6,000,000	6,000,000	-
			460,000,000	460,000,000	-
			15,000,000	2,666,666	-
			16,000,000	9,424,409	5,999,305
			75,000,000	75,000,000	-
			50,275,000	50,275,000	-
			30,000,000	30,000,000	-
			40,000,000	40,000,000	-
			54,375,000	54,375,000	-
			50,000,000	50,000,000	-
			50,000,000	50,000,000	-
			65,350,000	65,350,000	-
			59,040,000	50,725,000	-
			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	19,504,732	37,722,823
			65,000,000	65,000,000	-
			86,000,000	86,000,000	-
			25,000,000	-	25,000,000
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	-	-
			11,015,000	-	-
			12,020,000	-	-
			25,090,000	-	-
			81,310,000	-	-
			23,225,000	-	-
			11,060,000	-	-
			2,905,000	-	-

Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 06/30/16	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
6,682,500	3,058,929	63,540,833	-	63,540,833	06/01/24	3.29%	Various Correctional Facilities Projects (Refunding)
1,103,333	3,892,833	77,416,667	-	77,416,667	06/01/29	3.83%	Various Correctional Facilities Projects (Refunding)
4,950,000	2,057,550	35,805,000	-	35,805,000	07/01/21	4.91%	Regional Jail Refunding
430,000	173,206	3,125,000	-	3,125,000	07/01/21	4.91%	Regional Jail Lease Revenue
770,000	320,081	5,570,000	-	5,570,000	07/01/21	4.91%	Subordinate Lease Revenue
502,500	208,978	6,035,000	-	6,035,000	09/01/26	3.24%	Huntington Office Building (Refinanced)
271,667	86,369	2,443,333	-	2,443,333	05/01/24	3.06%	Capitol Parking Garage Project (Refinanced)
53,750	20,950	353,750	-	353,750	09/30/22	4.41%	Howard Property
176,667	84,800	1,660,000	-	1,660,000	03/01/24	3.43%	One Davis Square
117,500	222,669	4,320,058	-	4,320,058	01/01/34	5.13%	Weirton Office Bldg
729,583	289,744	5,590,000	-	5,590,000	05/30/22	4.50%	State Energy Savings Project
65,550	134,791	2,492,293	-	2,492,293	12/01/36	5.25%	Williamson Building
1,055,333	755,535	18,604,182	-	18,604,182	11/01/29	3.17%	WV DEP Office Building (refinancing)
327,500	426,086	8,947,170	-	8,947,170	08/01/34	4.71%	Greenbrooke Building
2,195,000	424,281	16,759,999	-	16,759,999	12/15/22	2.07%	DHHR - Diamond Project Refinancing
201,667	46,448	860,001	-	860,001	06/01/20	4.47%	DHHR - Medical Examiner Facilities
141,250	205,130	3,828,750	-	3,828,750	05/01/33	5.23%	Public Service Commission Facilities
264,167	119,289	2,819,546	-	2,819,546	10/31/25	5.01%	State Police/DMV Office Building
265,833	551,286	13,679,167	(12,916)	13,692,083	04/01/40	-	Lease Revenue Bonds Fairmont Office Building - 2015 (A= 3.81%; B= 2.67%)
25,000	654,662	16,280,000	(12,500)	16,292,500	06/30/39	3.67%	Lease Revenue Bonds Clarksburg Office Building - 2015 C
-	-	28,545,000	-	28,545,000	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
144,578	798	0	-	0	11/01/15	2.65%	Vehicles
547,078	6,465	-	-	-	05/01/16	2.59%	Vehicles
736,148	8,762	-	-	-	05/01/16	2.59%	Vehicles
979,402	12,199	664,658	8,572	656,086	03/01/17	1.02%	Vehicles
206,559	2,899	173,739	-	173,739	05/01/17	1.01%	Vehicles
29,474	428	27,277	-	27,277	06/01/17	0.99%	Vehicles
837,932	20,658	1,487,984	-	1,487,984	04/01/18	1.0634%	Vehicles
703,041	17,332	1,248,448	-	1,248,448	04/01/18	1.0634%	Vehicles
32,820	6,461	61,139	-	61,139	05/01/18	1.1212%	Vehicles
255,748	11,450	699,099	-	699,099	03/01/19	1.3494%	Vehicles
2,007,214	45,575	2,145,526	-	2,145,526	04/01/19	1.3039%	Vehicles
1,618,945	49,281	2,885,695	-	2,885,695	05/01/19	1.2649%	Vehicles
97,341	4,009	582,289	-	582,289	11/01/19	1.1208%	Vehicles
223,023	9,962	1,960,241	-	1,960,241	02/01/20	1.2169%	Vehicles
114,032	4,425	1,279,111	-	1,279,111	03/01/20	1.0054%	Vehicles
133,782	4,646	1,494,403	-	1,494,403	03/01/20	1.0182%	Vehicles
11,131	480	170,449	-	170,449	04/01/20	1.1484%	Vehicles
7,489	293	175,387	-	175,387	05/01/20	1.0567%	Vehicles
12,600	407	14,244	4,220	10,024	01/01/17	2.73%	Routers and Switches
11,745	1,726	36,220	(0)	36,220	03/01/16	2.59%	Storage Flatwoods Disaster
150,072	1,387	117,283	50,108	67,175	10/01/16	1.00%	Inserter
74,878	491	-	-	-	11/01/15	2.62%	Virtual Tape
123,750	6,341	1,768,609	91,917	1,676,692	11/01/20	1.2523%	FireWall
12,405,000	54,281,170	727,175,000	-	727,175,000	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	-	69,750	-	69,750	07/31/16	0.00%	Virtualization Project
143,044	-	147,763	-	147,763	09/15/16	0.00%	Virtualization Project
295,585	139,635	2,943,097	-	2,943,097	04/17/25	4.16%	Performance Contract
27,023	19,177	403,568	-	403,568	06/30/27	5.00%	Mill Street Apartments
11,172	8,078	168,241	-	168,241	06/30/27	5.00%	Johnson House
-	1,257,262	16,460,000	-	16,460,000	12/09/2044	2.25% to 5.00%	Capital Project Bonds
655,707	5,512,776	72,847,969	-	72,847,969	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
992,082	9,798,055	129,648,655	-	129,648,655	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD
-	187,920	27,795,000	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A
-	112,020	14,020,000	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B
-	85,500	2,850,000	-	2,850,000	-	Variable	Edgewood Summit Project, srs. '04A
470,000	245,461	3,960,000	-	3,960,000	11/01/24	Variable	City of Charleston, Stadium Project, 2004A
-	3,709	4,000,000	-	4,000,000	-	Variable	Collins Hardwood srs 2005
240,000	280,800	5,055,000	-	5,055,000	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
-	5,163,040	460,000,000	-	460,000,000	-	Variable	Capitol Cement Corporation srs 2007 & 2009
333,333	119,289	2,333,333	-	2,333,333	04/30/23	Variable	NGK Spark Plug Mfg (USA), Inc. Project - srs. 2008
2,565,689	-	12,858,025	-	12,858,025	-	Variable	HINO Motors - srs. 2008A
-	186,715	75,000,000	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
-	95,666	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
-	51,920	54,375,000	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
-	47,466	50,000,000	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
-	2,687,500	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
-	1,470,376	65,350,000	-	65,350,000	01/01/41	Variable	Appalachian Power Co. - Amos Project srs 2011A
3,450,000	53,051	47,275,000	-	47,275,000	04/01/27	Variable	Morgantown Energy Associates Project
-	2,503	2,700,000	-	2,700,000	10/01/31	Variable	Collins Hardwood srs 2011
-	1,603,963	143,866,124	-	143,866,124	06/30/28	Variable	Macy's srs 2012A
-	46,222	4,145,814	-	4,145,814	06/30/28	Variable	Macy's srs 2012B
-	626,538	65,000,000	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2013A
-	-	57,227,555	-	57,227,555	06/26/33	Variable	Gestamp - 2013A
-	70,491	65,000,000	-	65,000,000	-	Variable	WVEDA Kentucky Power Co Mitchell Proj Series 2014A
-	1,634,000	86,000,000	-	86,000,000	03/01/40	Variable	Appalachian Power Co - Series 2015
-	-	25,000,000	-	25,000,000	02/01/36	Variable	Entsorga 2016
-	-	-	-	-	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
-	-	-	-	-	08/01/34	4.71%	Greenbrooke Building
-	-	-	-	-	06/30/27	3.08%	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	3.81%	Lease Revenue Bonds Fairmont Office Building - 2015 A
-	-	-	-	-	06/01/23	2.67%	Lease Revenue Bonds Fairmont Office Building - 2015 B

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016
ECONOMIC DEVELOPMENT AUTHORITY (continued)					
			16,305,000	-	-
			28,545,000	-	-
			22,385,000	-	-
	Excess Lottery Revenue Bonds	31-15 & 29-22	249,895,000	154,170,000	-
	Lottery Revenue Bonds		155,620,000	142,360,000	-
FAIRMONT STATE UNIVERSITY					
	Lease Obligation		198,522	93,965	-
	Revenue Bonds				
	*Issue dated 5/9/2006		8,500,000	5,517,429	-
	*Issue dated 6/12/2012 - Series A		20,165,000	17,955,000	-
	*Issue dated 6/12/2012 - Series B		30,160,000	26,880,000	-
	Issue dated 4/7/2015 - Series A		30,200,000	30,200,000	-
* Note: Trustee remits principal to bondholders annually on June 1st					
GLENVILLE STATE COLLEGE					
	Lease Obligations		453,776	39,605	-
			197,167	-	197,167
	Revenue Bonds				
	Issue dated 11/1/2006		1,500,000	1,052,006	-
	Issue dated 12/21/2007		4,125,000	3,047,293	-
	Issue dated 6/7/2011		25,500,000	23,918,469	-
	Issue dated 7/1/2010		4,305,000	3,878,750	-
	Issue dated 3/31/13		1,000,000	775,000	-
	IssueDated 12/20/12		3,145,518	2,892,177	-
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	35,245,000	-
	1 - Issued as a Capital Appreciation Bond but currently reported on a cash basis.	1 - Issue dated 6/15/2000A	18B-1 et. seq.	36,590,868	27,409,508
		Issue dated 4/4/2007 Srs. A	18B-1 et. seq.	25,915,000	18,435,000
	Excess Lottery Revenue Bonds				
	3 - Originally reported as fully paid in FY2014; however, there was an unrefunded portion on the 2015 and 2016 maturities.	18-12B and others	167,260,000	1,135,000	-
			78,295,000	71,185,000	-
			16,520,000	16,520,000	-
			10,080,000	4,510,000	-
			124,190,000	119,025,000	-
			7,975,000	7,265,000	-
	Excess Lottery Revenue Bonds				
	Build America Bonds (BABs)				
	2 - Gross of subsidy		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	4,700,000	-
	Issue dated 12/18/2003 Srs. A-1		61,000,000	45,515,000	-
	1 - Reported as a lease of the Division of Veterans' Affairs		10,000,000	8,098,742	-
	Issue dated 6/30/2004 Srs. B		19,350,000	14,050,000	-
	Issue dated 6/30/2004 Srs. C		57,900,000	51,550,000	-
	Issue dated 4/26/2006		35,000,000	29,600,000	-
	Issue dated 6/8/2006A		78,610,000	77,130,000	-
	Issue dated 9/13/2007A		24,600,000	20,720,000	-
	Issue dated 2/1/2008 - Series A		4,300,000	2,260,000	-
	Issue dated 6/19/2008		127,355,000	124,540,000	-
	Issue dated 6/30/2008		148,920,000	144,000,000	-
	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	-

Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 06/30/16	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	-	-	-	06/01/30	3.67%	Lease Revenue Bonds Clarksburg Office Building - 2015 C
-	-	-	-	-	06/01/40	3.74%	Lease Revenue Bonds Office Building 3 - 2015 D
-	-	-	-	-	12/01/18	See Note	Student Housing Bond Anticipation Notes - Shepherd University - 2016 (A= 1.95%; B= 3.21%)
10,105,000	8,609,645	144,065,000	-	144,065,000	07/01/26	5.63%	Various Economic Development Projects
3,130,000	5,324,567	139,230,000	-	139,230,000	06/15/40	4.49%	Various Projects
39,977	828	53,988	-	53,988	10/01/17	1.10%	Fire Alarm System
404,391	226,447	5,113,038	-	5,113,038	05/01/26	4.50%	Engineering Technology Building
770,000	709,408	17,185,000	-	17,185,000	06/01/32	3.37%	Refund 2002A&B
1,170,000	1,004,853	25,710,000	-	25,710,000	06/01/32	3.40%	Refund 2003A&B
-	744,482	30,200,000	-	30,200,000	06/01/45	3.70%	
-	-	39,605	-	39,605	07/01/15	3.13%	Phone System
-	-	197,167	-	197,167	06/01/21	1.21%	Server Lease
69,758	42,814	982,248	-	982,248	11/01/26	4.30%	Facilities Improvement-MCCC
112,384	142,290	2,934,909	-	2,934,909	10/01/37	4.68%	Facilities Improvement-Science Building
345,293	704,975	23,573,176	-	23,573,176	11/05/40	Variable	Residence hall project
135,000	120,733	3,743,750	-	3,743,750	10/01/30	Variable	Pioneer Village (Refinanced)
100,000	-	675,000	-	675,000	12/31/22	0.00%	Energy Performance Project (0% HEPC Loan)
178,227	85,587	2,713,950	-	2,713,950	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
1,940,000	2,816,119	33,305,000	-	33,305,000	04/01/28	5.18%	Various Projects - WVU
2,677,024	4,122,976	24,732,484	-	24,732,484	04/01/31	6.19%	Various Projects - WVU
1,305,000	797,975	17,130,000	-	17,130,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds
1,135,000	85,125	-	-	-	04/01/16	4.69%	Refunding New Money
1,535,000	3,421,838	69,650,000	-	69,650,000	07/01/39	4.89%	Community & Technical Colleges
-	782,788	16,520,000	-	16,520,000	04/01/26	4.99%	Various Projects
1,510,000	217,737	3,000,000	-	3,000,000	04/01/18	4.41%	Various Projects
3,925,000	5,530,250	115,100,000	-	115,100,000	04/01/34	3.71%	Refund a portion of 2004B bonds
280,000	258,609	6,985,000	-	6,985,000	04/01/34	3.71%	Various Projects
-	5,735,509	50,265,000	-	50,265,000	04/01/40	4.99%	Various Projects
885,000	-	-	-	-	11/01/15	7.63%	Teays Valley Haven, Srs. 95 Refunding Issue
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
-	2,132	4,700,000	-	4,700,000	06/01/16	Variable Rate	WVU Hospitals - Refunding (ARCs)
9,255,000	72,057	36,260,000	-	36,260,000	10/01/33	Variable Rate	Pallottine Health Service, Inc.
250,000	408,618	7,848,742	-	7,848,742	03/01/34	5.18%	WV Veterans Nursing Home
2,350,000	43,728	11,700,000	-	11,700,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
-	190,225	51,550,000	-	51,550,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
890,000	53,936	28,710,000	-	28,710,000	10/01/36	Variable Rate	Pallottine Health Services, Inc.
-	-	77,130,000	-	77,130,000	06/01/41	4.61%	United Hospital Center Project
705,000	583,675	20,015,000	(705,000)	20,720,000	02/15/34	Variable	Camden Clark 2007
-	-	2,260,000	-	2,260,000	03/01/19	5.53%	Fairmont General - Refunding
-	111,231	124,540,000	2,500,000	122,040,000	09/01/37	Variable Rate	CAMC
1,395,000	9,359,713	142,605,000	-	142,605,000	10/01/43	6.75%	Thomas Health System
-	-	1,680,591	-	1,680,591	07/01/15	5.00%	WVU Med Corp
-	-	43,120,000	-	43,120,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
-	-	45,750,000	-	45,750,000	06/01/33	ARCs	WVU Hospitals
-	-	35,155,000	-	35,155,000	06/01/35	5.80%	WV United Health System Obligated Group - Refunding

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016	
HOSPITAL FINANCE AUTHORITY (continued)	Issue dated 9/30/2008 - Series B		26,000,000	24,325,605	-	
	Issue dated 10/16/2008 - Series A		48,480,000	42,660,000	-	
	Issue dated 10/16/2008 - Series B		48,475,000	44,375,000	-	
	Issue dated 1/27/2009 - Series A		14,415,000	12,037,519	-	
	Issue dated 6/12/2009 - Series A		1,939,800	593,446	-	
	Issue dated 6/12/2009		17,500,000	10,597,223	-	
	Issue dated 9/10/2009 - Series A		179,925,000	16,290,000	-	
	Issue dated 12/17/2009		25,000,000	4,690,000	-	
	Issue dated 12/17/2009		103,405,000	103,405,000	-	
	Issue dated 11/1/2010		8,428,228	6,145,571	-	
	Issue dated 3/1/2011		50,000,000	50,000,000	-	
	Issue dated 3/1/2011		41,000,000	25,313,386	-	
	Issue dated 3/1/2011		9,000,000	5,475,000	-	
	Issue dated 4/25/2011		28,995,000	27,194,003	-	
	Issue dated 6/30/2011		8,815,000	8,815,000	-	
	Issue dated 6/30/2011		44,865,000	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	16,110,811	-	
	Issue dated 10/03/2013A		210,675,000	209,555,000	-	
	Issue dated 07/24/14		45,625,000	45,625,000	-	
	Issue dated 10/07/14		19,080,000	19,080,000	-	
	Issue dated 07/22/15		5,240,000	-	5,240,000	
	Issue dated 8/19/15		18,500,000	-	18,500,000	
	Issue dated 10/01/15		7,500,000	-	7,500,000	
	Issue date 06/15/16		260,890,000	-	260,890,000	
	HOUSING DEVELOPMENT FUND	Single-Family Mortgage Revenue Bonds				
		Issue dated 3/29/06 SRS AB	31-18	60,000,000	26,205,000	-
		Issue dated 6/14/06 SRS C	31-18	40,000,000	15,405,000	-
		Issue dated 10/17/06 SRS D	31-18	35,000,000	250,000	-
		Issue dated 3/14/07 SRS A	31-18	60,000,000	21,945,000	-
		Issue dated 7/12/07 SRS B	31-18	40,000,000	2,485,000	-
		Issue dated 11/27/07 SRS C	31-18	35,000,000	2,330,000	-
		Issue dated 9/23/10 SRS ABC	31-18	130,870,000	36,545,000	-
		Issue dated 9/14/11 SRS A	31-18	50,000,000	33,790,000	-
		Issue dated 11/16/11 SRS A	31-18	51,850,000	40,890,000	-
		Issue dated 3/29/12 SRS A	31-18	66,770,000	53,065,000	-
		Issue dated 5/9/13 SRS A	31-18	21,000,000	18,590,000	-
		Issue dated 10/10/13 Series BC	31-18	47,500,000	41,170,000	-
		Issue dated 7/1/14 Series AB	31-18	48,865,000	46,815,000	-
		Issue dated 6/12/15 Series AB	31-18	50,660,000	50,660,000	-
		Issue Dtd 10/1/15 Series CD	31-18	70,060,000	-	70,060,000
		Multi-Family Mortgage Revenue Bonds				
		Martin's Landing		14,000,000	-	14,000,000
Other Revenue Bonds						
South Parkersburg Unity			2,575,000	1,590,000	-	
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	31,930,000	-	
	Issue dated 11/15/2011		51,910,000	51,910,000	-	
	Lease Obligations					
			5,500,000	3,175,386	-	
			93,385	8,152	-	
			64,155	28,180	-	
			780,846	675,169	-	
			573,580	-	573,580	
			446,867	-	446,867	
MARSHALL UNIVERSITY GRADUATE COLLEGE	Lease Obligations	5A-3-3	3,630,470	176,540	-	
			3,177,495	761,501	-	
MOUNTWEST COMMUNITY & TECHNICAL COLLEGE	Revenue Bonds					
	Issue dated 09/30/2011		3,500,000	2,653,001	-	
NATURAL RESOURCES, DIVISION OF	Lease Obligations					
	Key Government Finance, Inc.	18B	587,612	279,385	-	
PARKWAY AUTHORITY	Lease Obligations					
			60,000	-	60,000	
			563,093	-	563,093	
			1,342,187	-	1,342,187	
			33,330	-	33,300	
POTOMAC STATE COLLEGE	Revenue Bonds					
	Issue dated 2/01/02	17-16A	44,205,000	13,295,000	-	
	Issue dated 7/2/08		59,100,000	25,100,000	-	
	Lease Obligations					
U12ENERGYLEASE-PSC		1,255,399	1,094,094	-		

Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 06/30/16	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	24,325,605	-	24,325,605	06/01/35	5.80%	CAMC Teays Valley 2008 Series B
-	35,021	42,660,000	1,530,000	41,130,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008A
1,555,000	35,090	42,820,000	1,610,000	41,210,000	01/01/34	Variable Rate	Cabell Huntington Hospital, 2008B
579,935	703,697	11,457,584	(2,680)	11,460,264	02/01/29	Variable Rate	Cabell Huntington Hospital
-	-	593,446	-	593,446	06/12/14	4.40%	WVU Med Corp
1,166,667	255,245	9,430,556	-	9,430,556	07/01/16	Variable Rate	Pallottine Health Services, Series 2009
-	2,911,728	16,290,000	(94,065,000)	110,355,000	09/01/32	5.51%	CAMC - Refunding & New Money
-	-	4,690,000	-	4,690,000	01/01/44	5.73%	Valley Health System Obligated Group
-	-	103,405,000	-	103,405,000	06/01/39	5.59%	WV United Health System Obligated Group
-	-	6,145,571	-	6,145,571	11/01/14	Variable	CAMC
-	-	50,000,000	-	50,000,000	03/01/41	Variable	WV United Health Systems 2011A (Wells Fargo)
-	-	25,313,386	-	25,313,386	03/01/41	Variable	WV United Health Systems 2011B (United)
-	-	5,475,000	-	5,475,000	03/01/41	Variable	WV United Health Systems 2011C (United)
-	-	27,194,003	-	27,194,003	10/01/41	9.13%	Highland Hospital
-	-	8,815,000	-	8,815,000	01/01/18	Variable	WVU Medical Corp, 2011A
1,442,918	390,398	43,237,716	20,142,762	23,094,954	06/30/26	Variable	WV United Health Systems 2011 D&E
-	103,448	38,145,000	-	38,145,000	06/01/41	Variable	WV United Health Systems - Refunding
-	199,197	50,080,000	-	50,080,000	12/31/41	Variable	WV United Health Systems - Refunding
-	-	23,770,000	2,945,000	20,825,000	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
1,665,519	694,714	14,445,293	-	14,445,293	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
-	112,757,500	45,625,000	-	45,625,000	-	-	CHARLESTON AREA MEDICAL CENTER 2014 A
-	-	19,080,000	-	19,080,000	1/1/1944	VARIABLE	VALLEY HEALTH HAMPSHIRE MEMORIAL HOSPITAL 2014
-	-	5,240,000	-	5,240,000	1/1/2044	5.00%	VALLEY HEALTH SYSTEMS OBLIGATED GROUP SERIES 2015
-	-	18,500,000	-	18,500,000	6/1/2044	-	POTOMAC VALLEY HOSPITAL SERIES 2015 A
-	-	7,500,000	-	7,500,000	6/1/2030	2.03%	WVUHS OBLIGATED GROUP
-	-	260,890,000	-	260,890,000	6/1/2036	variable	WVUHS 2016 A
275,000	615,818	25,930,000	25,930,000	-	11/01/40	4.62%	Single Family Housing
185,000	379,625	15,220,000	15,220,000	-	11/01/40	5.00%	Single Family Housing
5,000	7,188	245,000	245,000	-	05/01/37	4.49%	Single Family Housing
860,000	938,993	21,085,000	2,835,000	18,250,000	11/01/37	4.37%	Single Family Housing
55,000	126,000	2,430,000	1,445,000	985,000	05/01/38	4.94%	Single Family Housing
55,000	113,563	2,275,000	1,335,000	940,000	05/01/38	4.84%	Single Family Housing
6,685,000	1,203,294	29,860,000	3,985,000	25,875,000	11/01/40	4.15%	Single Family Housing
4,825,000	958,562	28,965,000	-	28,965,000	11/01/21	2.80%	Single Family Housing
1,415,000	1,037,199	39,475,000	2,610,000	36,865,000	11/01/41	2.58%	Single Family Housing
2,015,000	1,509,953	51,050,000	3,775,000	47,275,000	11/01/41	3.05%	Single Family Housing
1,210,000	443,008	17,380,000	-	17,380,000	11/01/28	2.68%	Single Family Housing
2,360,000	1,363,286	38,810,000	10,565,000	28,245,000	11/01/43	4.15%	Single Family Housing
2,490,000	1,370,180	44,325,000	1,290,000	43,035,000	11/01/44	3.42%	Single Family Housing
2,025,000	1,342,138	48,635,000	2,225,000	46,410,000	11/1/2045	3.2470%	Single Family Housing
310,000	1,283,225	69,750,000	890,000	68,860,000	11/1/2045	4.3200%	Single Family Housing
-	-	14,000,000	-	14,000,000	1/1/2017	-	Martin's Landing
140,000	90,300	1,450,000	-	1,450,000	3/1/2024	-	South Parkersburg Unity
180,000	232,788	3,655,000	-	3,655,000	1/1/2029	-	Marion Unity
160,000	147,313	3,035,000	-	3,035,000	8/1/2029	-	King's Daughter
1,520,000	1,498,450	30,410,000	-	30,410,000	05/01/30	4.00%	Refund 2001 bonds
-	2,333,925	51,910,000	-	51,910,000	05/01/41	4.26%	Various Projects
293,035	120,294	2,882,351	-	2,882,351	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
8,152	45	(0)	-	(0)	11/01/15	2.62%	Duple System 5000
15,175	3,533	13,005	-	13,005	03/30/17	15.58%	Two mail centers
107,548	11,226	567,621	-	567,621	07/01/22	1.79%	Stadium Turf
46,541	2,815	527,039	-	527,039	02/01/21	1.30%	Equipment Financing
43,266	3,012	403,601	-	403,601	01/01/21	1.40%	Equipment Financing
176,540	2,717	-	-	-	02/01/16	4.60%	Refinance Administration Building
295,606	27,464	465,895	-	465,895	09/01/17	3.99%	Refinance Academic Building
363,760	105,724	2,289,241	-	2,289,241	09/01/21	4.13%	Building construction-Main Campus
120,992	9,669	158,393	-	158,393	07/01/17	4.13%	Lease Purchase Telecommunication/Computer Equipment
60,000	-	-	-	-	12/31/2015	-	Land Acquisition
563,093	-	-	-	-	8/24/2015	-	Land Acquisition
447,395	-	894,792	-	894,792	12/31/2017	-	Land Acquisition
33,300	-	-	-	-	3/30/2016	-	Land Acquisition
20,000	-	-	-	-	3/30/2016	-	Land Acquisition
3,095,000	697,988	10,200,000	-	10,200,000	05/15/19	4.53%	Refunding Issue
5,900,000	894,360	19,200,000	-	19,200,000	04/15/19	Variable	Refunding Issue
82,158	29,375	1,011,936	-	1,011,936	03/27/22	2.74%	Energy Efficiency Project, Phase 3B

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016
PUBLIC SERVICE COMMISSION	See Administration				
REGIONAL JAIL AUTHORITY	See Administration				
SCHOOL BUILDING AUTHORITY	Revenue Bonds (with appropriated debt service from the General Revenue Fund) Issue dated 4/3/2007A	18-9D	185,980,000	109,075,000	-
Principal disclosed for the School Building Authority is "prepaid principal" for the next principal payment date.	Lottery Revenue Bonds				
1 - Interest is paid from a capitalized interest account.	1 - Issue dated 5/30/2012	18-9D	25,575,000	24,075,000	-
	1 - Issue dated 4/18/2013	18-9D	24,425,000	23,095,000	-
	Issue dated 5/21/2014 A		26,055,000	24,840,000	-
	Issue dated 2/09/2016 A	18-9D	21,340,000	-	21,340,000
2 - Adjustment reflects advance refunded bonds which will be called on 7/1/2018	Excess Lottery Revenue Bonds				
	2 - Issue dated 8/15/2008		102,145,000	76,910,000	-
	Issue dated 7/27/2010B		23,000,000	21,870,000	-
	Issue dated 11/4/2015 Series 2015A		63,640,000	-	63,640,000
	Excess Lottery Revenue Bonds (Qualified School Construction Bonds)				
	3 - Issue dated 7/23/2009A		30,000,000	30,000,000	-
	4 - Issue dated 12/15/2009B		48,200,000	48,200,000	-
	5 - Issue dated 7/8/2010A		72,280,000	72,280,000	-
3 - Bullet maturity of June 15, 2024. SBA makes payments into a sinking fund over the 15 year term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.					
4 - Bullet maturity of June 15, 2026. SBA makes payments into a sinking fund over the term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.					
5 - Bullet maturity of June 15, 2027. SBA makes payments into a sinking fund over the term. Interest income earned by the sinking fund will reduce future principal payments. Interest on the bonds is paid in the form of federal tax credits by the Federal Government.					
SHEPHERD UNIVERSITY	Lease Obligation		1,000,000	761,220	-
			22,035,000	-	22,035,000
			350,000	-	350,000
	Revenue Bonds				
	Issue dated 5/24/2005		22,925,000	19,010,000	-
	Issue dated 10/30/2007		20,090,000	16,700,000	-
	Issue Date 12/2/13		6,730,000	6,200,000	-
TRANSPORTATION, DEPT. OF	General Obligation Bonds				
	Safe Road Amendment				
	Issue dated 7/22/2010A	CONSTITUTION	35,135,000	35,135,000	-
	Issue dated 4/16/2015A	CONSTITUTION	133,710,000	133,710,000	-
	Revenue Bonds				
	Issue dated 10/25/06A	WVC 17-17A	75,970,000	10,070,000	-
	Issue dated 04/18/07A	WVC 17-17A	33,190,000	4,345,000	-
	Issue dated 03/18/09A	WVC 17-17A	76,835,000	12,460,000	-
VETERANS ASSISTANCE, DIVISION OF	See Hospital Finance Authority				
WATER DEVELOPMENT AUTHORITY	Revenue Bonds				
	Issue dated 5/4/05A-IV	22C-1	37,775,000	33,385,000	-
	Issue dated 10/27/05A-II	22C-1	19,295,000	13,835,000	-
	Issue dated 10/27/05B-II	22C-1	12,315,000	9,790,000	-
	Issue dated 12/20/05B-IV	22C-1	11,825,000	10,065,000	-
	Issue dated 2/14/06A-II	22C-1	41,225,000	34,095,000	-
WATER DEVELOPMENT AUTHORITY (continued)	Issue dated 12/19/12A-I	22C-1	4,430,000	3,385,000	-
	Issue dated 12/19/12B-I	22C-1	15,965,000	14,080,000	-
	Issue dated 12/19/12A-II	22C-1	6,055,000	5,035,000	-
	Issue dated 12/19/12B-II	22C-1	14,615,000	13,530,000	-
	Issue dated 12/19/12A-III	22C-1	16,015,000	15,490,000	-
	Issue dated 12/19/12B-III	22C-1	9,775,000	9,420,000	-
	Issue dated 11/14/13A-II	22C-1	40,245,000	37,685,000	-
WEST LIBERTY UNIVERSITY	Revenue Bonds				
	Issue dated 5/31/12		10,000,000	8,830,000	-
	Issue dated 3/6/13		9,810,000	8,640,000	-
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	General Obligation Bonds				
1 - adjustment reflects bonds which were advance refunded & will be called on 11/1/2016	Issue dated 4/1/96A	31-15B	35,300,000	7,995,000	-
2 - adjustment reflects bonds which were advance refunded & will be called on 11/1/2018	1 Issue dated 12/1/96D	31-15B	50,000,000	17,060,000	-
3 - Issued as Capital Appreciation Bonds; however, disclosed in this report on a "cash" basis.	2 Issue dated 2/1/96A	31-15B	68,000,000	26,100,000	-
4 - adjustment reflects bonds which were advance refunded & will be called on 11/1/2016	3 Issue dated 5/25/99A	31-15B	69,693,910	30,843,538	-
	4 Issue dated 11/1/06	31-15B	94,180,000	78,015,000	-
	Issue dated 9/28/11	31-15B	18,615,000	8,080,000	-
	Issue dated 1/29/15A	31-15B	65,965,000	65,965,000	-
	Issue dated 1/29/15B	31-15B	5,690,000	5,690,000	-
	Revenue Bonds				
	Issue dated 6/22/06A	31-15A	44,650,000	39,055,000	-
	Issue dated 6/22/06B	31-15A	10,150,000	9,085,000	-
	Issue dated 3/8/07A	31-15A	38,135,000	34,835,000	-
	Issue dated 12/19/2012A	31-15A	27,435,000	25,610,000	-
	Excess Lottery Revenue Bonds				
	Issue dated 10/16/2014A	31-15A	75,790,000	75,790,000	-
WV STATE UNIVERSITY	Revenue Bonds				
	Issue dated 12/20/2012		8,930,000	8,835,000	-
	Issue dated 3/5/13 Series A		2,815,000	2,225,000	-
	Issue dated 02/6/14		2,700,000	2,654,000	-
WV STATE POLICE	Lease Obligations	5A-3-3	144,000	16,200	-
		5A-3-3	839,998	123,198	-
WV UNIVERSITY	Revenue Bonds				
	Issue dated 8/16/11A		12,710,197	10,979,113	-
	Issue dated 10/5/11B		187,605,000	172,335,000	-
	Issue dated 07/26/12A		13,270,555	12,659,019	-
	Issue dated 12/13/12B		4,800,000	4,322,676	-

Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 06/30/16	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
18,035,000	5,388,270	91,040,000	-	91,040,000	07/01/22	4.05%	Refunding Issue
1,560,000	1,015,950	22,515,000	-	22,515,000	07/01/27	2.78%	School Construction and Maintenance
1,365,000	1,067,600	21,730,000	-	21,730,000	07/01/28	2.70%	School Construction and Maintenance
1,325,000	1,056,735	23,515,000	-	23,515,000	07/01/29	2.81%	School Construction and Maintenance
-	398,394	21,340,000	-	21,340,000	07/01/31	2.58%	School Construction and Maintenance
4,355,000	1,919,980	72,555,000	63,220,000	9,335,000	07/01/28	4.78%	School Construction and Maintenance
595,000	996,700	21,275,000	-	21,275,000	07/01/30	4.39%	School Construction and Maintenance
-	1,928,748	63,640,000	-	63,640,000	07/01/28	2.52%	Refunding
-	-	30,000,000	14,200,000	15,800,000	06/15/24	0.00%	School Construction and Maintenance
-	-	48,200,000	18,928,578	29,271,422	06/15/26	0.00%	School Construction and Maintenance
-	-	72,280,000	25,334,158	46,945,842	06/15/27	0.00%	School Construction and Maintenance
139,920	10,542	621,301	11,766	609,535	09/01/20	1.67%	Soccer Field Turf
-	-	22,035,000	-	22,035,000	12/01/18	1.95%	Student Housing Bond Anticipation Notes - Shepherd University - 2016 A
-	-	350,000	-	350,000	12/01/18	3.21%	Student Housing Bond Anticipation Notes - Shepherd University - 2016 B
575,000	1,188,125	18,435,000	-	18,435,000	06/01/35	4.64%	Residence Facilities Projects
450,000	962,875	16,250,000	-	16,250,000	06/01/37	4.67%	Wellness Center
365,000	260,390	5,835,000	-	5,835,000	06/01/33	3.56%	Refunding 03 and 04 bonds
-	1,405,400	35,135,000	-	35,135,000	06/01/23	3.16%	Refunding
2,460,000	7,298,337	131,250,000	-	131,250,000	06/01/25	1.73%	Refunding
10,070,000	241,150	-	-	-	09/01/15	3.86%	Highway Construction
4,345,000	87,713	-	-	-	09/01/15	3.83%	Highway Construction
12,460,000	294,950	-	-	-	09/01/15	2.91%	Highway Construction
580,000	1,624,769	32,805,000	-	32,805,000	11/01/44	4.66%	Loan Program IV
240,000	658,706	13,595,000	-	13,595,000	11/01/33	4.60%	Refund 1995 Series A
340,000	458,468	9,450,000	-	9,450,000	11/01/33	4.65%	Refund 1995 Series B
280,000	484,844	9,785,000	-	9,785,000	11/01/44	4.69%	Loan Program IV
885,000	1,543,588	33,210,000	-	33,210,000	11/01/39	4.56%	Refund 1999 Series A
540,000	87,400	2,845,000	-	2,845,000	11/01/25	2.05%	Refund 2002A
940,000	551,375	13,140,000	-	13,140,000	11/01/26	2.05%	Refund 2003A-1 Bonds
525,000	132,075	4,510,000	-	4,510,000	11/01/23	2.54%	Refund 2003A Bonds
535,000	412,225	12,995,000	-	12,995,000	11/01/33	2.54%	Advance Refund 2003C Bonds
390,000	548,269	15,100,000	-	15,100,000	07/01/39	3.51%	Refund 2000A Bonds
245,000	311,538	9,175,000	-	9,175,000	07/01/40	3.51%	Refund 2000B Bonds
2,535,000	1,443,663	35,150,000	-	35,150,000	11/01/29	-	Refund 2003B and 2003D Bonds
-	116,950	8,830,000	-	8,830,000	11/01/26	2.50%	Science Center and other improvements
600,000	99,640	8,040,000	-	8,040,000	05/01/28	2.46%	University Refunding Revenue Bonds Series 2013
665,000	584,266	7,330,000	-	7,330,000	11/01/18	5.81%	Infrastructure & Economic Development
-	515,388	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
2,984,408	4,055,594	27,659,132	-	27,659,132	11/01/26	9.05%	Infrastructure & Economic Development
4,260,000	1,837,638	73,755,000	37,755,000	36,000,000	11/01/26	4.09%	Refund a portion of 96A, 96D & 98A
3,060,000	211,800	5,020,000	-	5,020,000	11/01/22	1.61%	Refund a portion of 96B, 98B & 99B
-	2,929,350	65,965,000	-	65,965,000	11/01/26	1.79%	Refund a portion of 96D, 98A & 2006
1,370,000	100,100	4,320,000	-	4,320,000	11/01/18	1.06%	Refund a portion of 99C
915,000	1,866,991	38,140,000	-	38,140,000	10/01/39	4.67%	Refund 2000 Series A
675,000	371,769	8,410,000	-	8,410,000	10/01/23	4.41%	Refund a portion of 2003 Series A
625,000	1,603,338	34,210,000	-	34,210,000	10/01/45	4.51%	Infrastructure & Economic Development
505,000	798,125	25,105,000	-	25,105,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
3,315,000	3,706,625	72,475,000	-	72,475,000	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
63,750	227,023	8,771,250	-	8,771,250	10/01/37	3.46%	Refund 1996 bonds and capital improvements
375,000	37,095	1,850,000	-	1,850,000	10/01/21	2.55%	Refund 2002 Bonds & capital improvements
129,000	174,031	2,525,000	-	2,525,000	10/01/33	6.65%	Athletic Complex
7,200	-	9,000	-	9,000	07/31/17	0.00%	Detachment Office
56,000	-	67,199	-	67,199	01/31/17	0.00%	Williamson Detachment
495,464	415,864	10,483,649	-	10,483,649	08/16/26	3.87%	Purchase of Building
5,095,000	8,299,325	167,240,000	-	167,240,000	10/01/36	3.46%	Refund various leases & finance improvements
247,726	566,869	12,411,293	-	12,411,293	04/01/42	4.50%	Suncrest Center Property Acquisition
199,432	105,792	4,123,244	-	4,123,244	12/01/32	Variable	Loop Acquisition

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016
WV UNIVERSITY (continued)	Issue dated 2/13/13 A		138,325,000	137,905,000	-
	Issue dated 2/13/13 B (Taxable)		72,180,000	70,030,000	-
	Issue dated 9/30/14A		60,000,000	60,000,000	-
	Issue dated 9/30/14B (Taxable)		79,050,000	79,050,000	-
	Issue dated 9/30/14C		50,190,000	50,190,000	-
	*Issue dated 6/29/16		191,666	-	191,666
	Lease Obligations				
		U07ENERGYLEASE	7,798,000	5,235,639	-
		U12ENERGYLEASE-MC	7,939,141	6,919,045	-
		50086430	86,784	67,821	-
		WVU-A028-TBD Monongalia County Ballpark	407,222	400,547	-
		WVUIC Dynamometer	502,673	-	2,723,346
WVU - Institute of Technology	Lease Obligations				
		U07TECHLEASE	10,800,000	6,774,778	-
Total				7,573,575,179	595,114,371

*Authorized amount is \$20 million. Outstanding amounts will be reported as draws are disclosed by the University.

- Agencies Reporting No Debt:
- ACCOUNTANCY, BOARD OF
 - ACUPUNCTURE, WV BOARD OF
 - AERONAUTICS COMMISSION, WV DOT
 - AGRICULTURE, DEPT. OF
 - ALCOHOL BEVERAGE CONTROL COMMISSION
 - ARCHITECTS, WV STATE BOARD OF
 - ATHLETIC DIVISION, WV STATE
 - ATTORNEY GENERAL
 - BARBERS & COSMETOLOGISTS, BOARD OF
 - BLUE RIDGE COMMUNITY AND TECHNICAL COLLEGE
 - BOARD OF MEDICINE
 - CHILDREN'S HEALTH INSURANCE AGENCY
 - CHIROPRACTIC EXAMINERS, BOARD OF
 - COAL MINE HEALTH AND SAFETY, BOARD OF
 - COMMERCE, OFFICE OF THE CABINET SECRETARY DEPARTMENT OF
 - COURTHOUSE FACILITIES IMPROVEMENT AUTHORITY
 - DENTISTRY EXAMINERS, WV BOARD OF
 - DIETITIANS, BOARD OF LICENSED
 - DIVISION OF JUSTICE AND COMMUNITY SERVICES
 - DIVISION OF MINER'S HEALTH, SAFETY, AND TRAINING
 - DIVISION OF REHABILITATION SERVICES
 - EDUCATION, DEPARTMENT OF
 - ENGINEERS, WV STATE BOARD OF REGISTRATION FOR PROFESSIONAL
 - ERP
 - FUNERAL SERVICE EXAMINERS, WV BOARD OF
 - FINANCIAL INSTITUTIONS, WV DIVISION OF
 - FIRE COMMISSION
 - GEOLOGIC & ECONOMIC SURVEY
 - HEALTH CARE AUTHORITY
 - HEARING AID DEALERS, BOARD OF
 - HOMELAND SECURITY & EMERGENCY MANAGEMENT, DIVISION OF
 - INSURANCE COMMISSIONER, THE OFFICE OF THE
 - LABOR, DIVISION OF
 - LANDSCAPE ARCHITECTS, STATE BOARD OF
 - LICENSED PRACTICAL NURSES, BOARD OF EXAMINERS FOR
 - LOTTERY COMMISSION
 - MASSAGE THERAPY LICENSURE BOARD
 - MEDICAL IMAGING AND RADIATION THERAPY TECHNOLOGY BOARD OF EXAMINERS
 - MILITARY AFFAIRS & PUBLIC SAFETY, DEPARTMENT OF
 - MOTOR VEHICLES, DIVISION OF
 - NATIONAL & COMMUNITY SERVICE, WV COMMISSION FOR
 - OCCUPATIONAL THERAPY, BOARD OF
 - OFFICE OF ECONOMIC OPPORTUNITY
 - OPTOMETRY, WV BOARD OF
 - OSTEOPATHIC MEDICINE, WV BOARD OF
 - PHARMACY, WV BOARD OF
 - PHYSICAL THERAPY, WV BOARD OF
 - PROSECUTING ATTORNEYS INSTITUTE, WV
 - PROTECTIVE SERVICES, DIVISION OF
 - PSYCHOLOGISTS, WV BOARD OF EXAMINERS OF
 - PUBLIC EMPLOYEES GRIEVANCE BOARD
 - RAIL AUTHORITY, WV STATE
 - REAL ESTATE COMMISSION
 - REGISTERED PROFESSIONAL NURSES, BOARD OF EXAMINERS FOR
 - RESPIRATORY CARE, WV BOARD OF
 - REVENUE, WV DEPARTMENT OF
 - RISK AND INSURANCE MANAGEMENT, BOARD OF
 - SANITARIANS, WV STATE BOARD OF
 - SECRETARY OF STATE
 - SENIOR SERVICES, WV BUREAU OF
 - SOUTHERN WV COMM COLLEGE
 - SPEECH, LANGUAGE EXAMINERS BOARD
 - SURVEYORS, WV BOARD OF PROFESSIONAL
 - TAX DEPARTMENT, WV STATE
 - TOURISM, WV DIVISION OF
 - TREASURER'S OFFICE
 - TREASURY INVESTMENTS, WV BOARD OF
 - VETERINARY MEDICINE, BOARD OF
 - WEST VIRGINIA NORTHERN COMMUNITY AND TECHNICAL COLLEGE
 - WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE
 - WEST VIRGINIA UNIVERSITY AT PARKERSBURG
 - WORKFORCE WV
 - WV AIR QUALITY BOARD AND WV ENVIRONMENTAL QUALITY BOARD
 - WV DEVELOPMENT OFFICE
 - WV DIVISION OF ENERGY
 - WV ETHICS COMMISSION
 - WV HUMAN RIGHTS COMMISSION
 - WV LIBRARY COMMISSION
 - WV MUNICIPAL BOND COMMISSION
 - WV PUBLIC DEFENDER SERVICES

- Agencies not filing a report:
- ADJUTANT GENERAL
 - ARMORY BOARD
 - AUDITORS OFFICE
 - BLUEFIELD STATE COLLEGE
 - CORRECTIONS, DIVISION OF
 - COUNSELING, EXAMINERS IN
 - CRIME VICTIMS COMPENSATION FUND
 - CULTURE & HISTORY, DIVISION OF
 - DEF & HARD OF HEARING, COMMISSION FOR THE
 - DEVELOPMENTAL DISABILITIES COUNCIL
 - EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE
 - EDUCATIONAL BROADCASTING AUTHORITY
 - FORESTRY DIVISION
 - GOVERNOR'S OFFICE
 - HATFIELD-MCCOY REGIONAL RECREATION AUTHORITY
 - JUVENILE SERVICE, DIVISION OF
 - LEGISLATURE, WV
 - NEW RIVER COMMUNITY AND TECHNICAL COLLEGE
 - OIL AND GAS
 - PAROLE BOARD, WV

Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 06/30/16	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
430,000	6,533,744	137,475,000	-	137,475,000	10/01/42	3.53%	Refunding & Improvement Revenue Bonds 2013 Series A
6,080,000	1,653,772	63,950,000	-	63,950,000	10/01/42	2.97%	Refunding & Improvement Revenue Bonds 2013 Series B
-	2,900,000	60,000,000	-	60,000,000	10/01/44	4.30%	Improvement Revenue Bonds
-	3,534,326	79,050,000	-	79,050,000	10/01/42	4.50%	Improvement Revenue Bonds
-	288,945	50,190,000	-	50,190,000	10/01/42	Variable	Refunding Revenue Bonds
-	-	191,666	-	191,666	06/01/46	Variable	HSC Infrastructure
554,260	212,740	4,681,380	-	4,681,380	06/27/22	4.22%	Energy Efficiency Project, Phase 1
519,564	185,769	6,399,481	-	6,399,481	12/30/26	2.74%	Energy Efficiency Project, Phase 3B
31,902	2,283	35,919	-	35,919	09/01/17	3.96%	LXM 710 Zeiss Microscope
6,975	18,025	393,572	-	393,572	06/01/44	4.50%	Monongalia County Ballpark
-	-	2,723,346	-	2,723,346	06/28/21	3.52%	Finance dynamometer equipment
687,448	50,257	6,087,330	-	6,087,330	09/16/16	4.27%	Building Renovation/Equipment
243,292,668	369,774,106	7,925,396,882	209,080,205	7,716,316,677			

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2015	Debt Issued 7/1/2015 through 6/30/2016
PIERPONT COMMUNITY AND TECHNICAL COLLEGE PUBLIC EMPLOYEES INSURANCE AGENCY SCHOOLS FOR THE DEAF & BLIND SOCIAL WORK EXAMINERS SUPREME COURT WOMEN'S COMMISSION WV CONSOLIDATED PUBLIC RETIREMENT BOARD WV RACING COMMISSION WVNET WVNET					

Principal Paid 7/1/2015 through 6/30/2016	Interest Paid 7/1/2015 through 6/30/2016	Principal Outstanding 06/30/16	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
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