

WEST VIRGINIA STATE TREASURER'S OFFICE



Fiscal Year 2009

Debt Position Report

Including debt information for Fiscal Year 2009



State of West Virginia

OFFICE OF THE STATE TREASURER

CHARLESTON, WV 25305

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My fellow West Virginians,

The cover of this year's annual Debt Position Report shows the famed covered bridge in Philippi, West Virginia. The bridge is perhaps the state's most famous wooden span and was built in 1852 at a cost of \$12,181. In February 1989, the bridge suffered a fire which destroyed 60% of its timbers. The restoration efforts cost approximately 265 times the original cost of the bridge and it was returned to service on September 16, 1991. Years later, workers built an upstream replacement bridge in 2002 at the price tag of \$11 million utilizing funds from the Safe Road Bonds Amendment. I believe that bridges are very symbolic of change and progress since they literally get us from here to there. That is one reason I chose the state's most famous bridge, the New River Gorge Bridge, as the logo for the Retirement Plus program which is administered through this office.

Getting "from here to there" is important to visualize since Fiscal Year 2009 was a financially difficult year. Small amounts of liquidity in financial markets caused the municipal bond market to contract. We also saw most of the institutions that insure municipal bonds downgraded, some to "junk" status.

Although Fiscal Year 2009 was difficult, we see hope in an economic recovery. The municipal bond market is once again providing funds for state and local governments through traditional bonds as well as bond programs which have grown from the American Recovery and Reinvestment Act.

It is important that we monitor our debt position and keep it within manageable levels. That's why it is my pleasure to submit to you this Debt Position Report for Fiscal Year 2009. The main objective of this statistical report is to fulfill its legislative purpose, which is to inform the Legislature and every West Virginian of the amount of bonds our state agencies, boards and commissions have issued.

So, allow me to first tell you what this report is **not**. This is not a report which is going to tell you about the impending debts that the State of West Virginia has in its retirement systems. This is also not a report where you will find calculations of post-employment benefits that the state owes to its public employees.

This report is intended to outline and report on the bonds and lease obligations issued. It is a report which can provide our state leaders with valuable information when they are formulating financing options and opportunities for the citizens of West Virginia.

I would like to remind you that the information for this report comes from sources outside my office considered reliable. Every state agency, board and commission provides my office with all of its outstanding debt information; however, this report is not audited.

I would also like to thank the Division of Highways and, in particular, Mr. Eric Steele, for the beautiful photographs of West Virginia's covered bridges. The Division of Highways also provided information about the bridges from its book, "Crossings - Bridge Building in West Virginia."

Please feel free to contact my office at (800) 422-7498 or (304) 558-5000 or visit us on the internet at www.wvsto.com.

Sincerely,

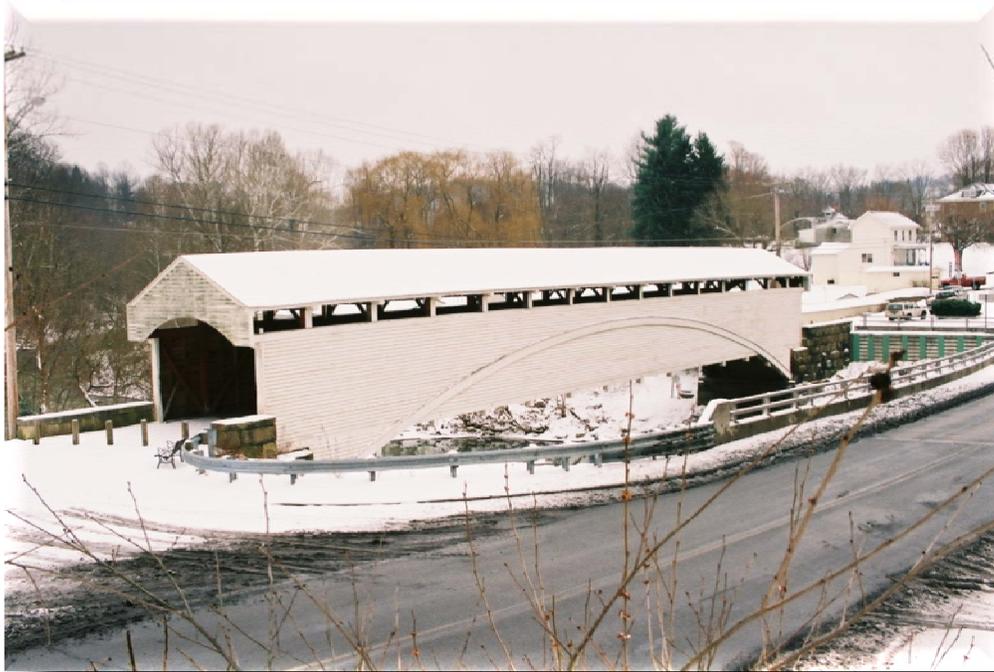


John D. Perdue
State Treasurer

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*Section 1
Debt Review
Fiscal Year 2009*



This Marion County covered bridge was built in 1853 by Lemuel and Eli Chenoweth as part of the Fairmont-Wheeling Turnpike. The Barrackville Covered Bridge was restored in 1998 for approximately \$1.5 million.

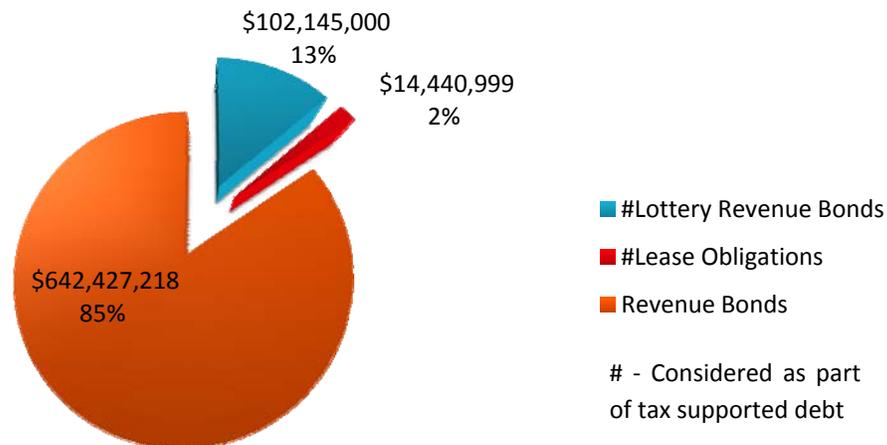
DEBT REVIEW: FISCAL YEAR 2009

The State of West Virginia started Fiscal Year 2009 with a net tax supported debt of \$1.52 billion and ended the fiscal year with \$1.53 billion. This was the first year in almost four years that West Virginia actually saw a slight increase in its net tax supported debt.

Although the net tax supported debt increased approximately \$10 million during Fiscal Year 2009, the state was able to incur more than \$116 million in new tax supported debt without greatly increasing its debt burden. This is due, in large part, to the rapid amortization of the state's lottery revenue bonds and the fact that there were no General Obligation Bonds authorized or issued.

Overall, West Virginia authorities and agencies issued a total of more than \$759 million of debt during Fiscal Year 2009, which is slightly higher than the debt issued in Fiscal Year 2008 (\$637 million). The following chart shows the breakdown of how the debt is classified by the Treasurer's Office.

Debt Issued - Fiscal Year 2009



The top issuer of bonds for Fiscal Year 2009 was the West Virginia Hospital Finance Authority which issued more than \$475 million for various hospitals including the West Virginia United Health System, WVU Hospitals, Charleston Area Medical Center – Teays Valley, Cabell Huntington Hospital, and Pallotine Health Services. The School Building Authority ranked second with their Excess Lottery Revenue issue of more than \$102 million. The Commissioner of Highways ranked third with one issue of GARVEE notes in March 2009 (\$76.8 million). The West Virginia Parkway, Economic Development and Tourism Authority ranked fourth; however, it was not a “new money” issue. The Authority issued refunding bonds which refunded approximately \$59 million of Adjustable Rate Certificates that had been issued in 2003.

The following chart shows those bonds which were issued during Fiscal Year 2009 and ranks them according to amount issued.

State of West Virginia		
Bonds Issued by state agencies, boards or commissions		
Fiscal Year 2009		
Issuer	Amount	Purpose
West Virginia Hospital Finance Authority	\$ 7,000,000	WVU Med Corp.
	46,420,000	West Virginia United Health Systems (Refunding)
	46,765,000	West Virginia United Health Systems (Refunding)
	60,725,000	West Virginia United Health Systems (Refunding)
	27,115,000	West Virginia United Health Systems (Refunding)
	35,155,000	West Virginia United Health Systems (Refunding)
	26,000,000	Charleston Area Medical Center - Teays Valley
	48,480,000	Cabell Huntington Hospital
	48,475,000	Cabell Huntington Hospital
	30,000,000	Cabell Huntington Hospital
	14,415,000	Cabell Huntington Hospital
	45,590,000	West Virginia United Health Systems
	22,385,000	West Virginia United Health Systems
	1,939,800	WVU Med Corp.
	<u>17,500,000</u>	Pallottine Health Services
Total West Virginia Hospital Finance Authority	\$ 477,964,800	
West Virginia School Building Authority	\$ 102,145,000	Various Projects
Highways, Commissioner of	\$ 76,835,000	Road Construction
West Virginia Parkway, Economic Development & Tourism Authority	\$ 59,100,000	Refunding
West Virginia Housing Development Fund	\$ 30,000,000	Single Family Housing
#WVU Institute of Technology Community and Technical College	\$ 527,418	Various Projects
Total Bonds Issued - Fiscal Year 2009	\$ 746,572,218	

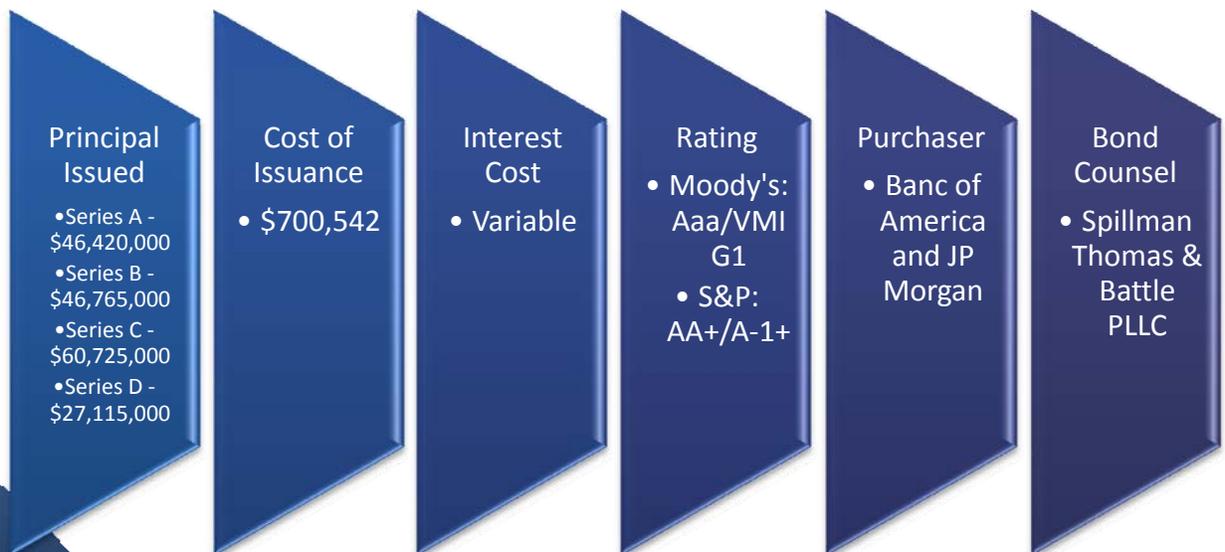
- originally listed as an obligation of WVU but reallocated to reflect changes in accounting policies

The following charts show various statistics of bonds that were issued during Fiscal Year 2009.

**West Virginia Hospital Finance Authority/
West Virginia University Medical Corporation
Hospital Equipment Revenue Bonds, Series 2008A**



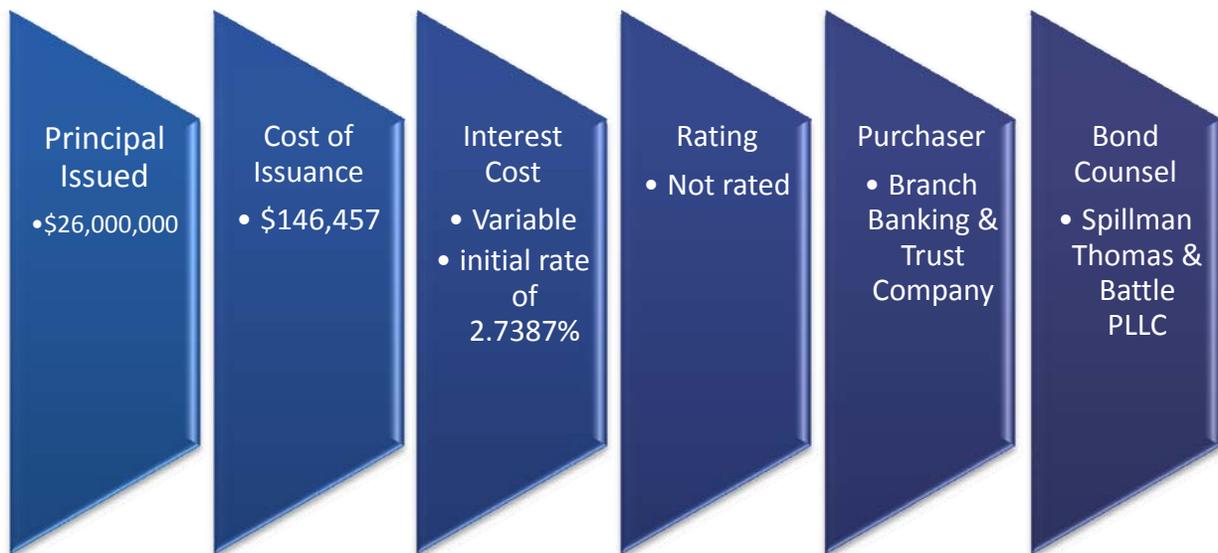
**West Virginia Hospital Finance Authority/
West Virginia United Health System Obligated Group
Hospital Refunding Revenue Bonds, Series 2008 ABC&D**



**West Virginia Hospital Finance Authority/
West Virginia United Health System Obligated Group
Hospital Refunding Revenue Bonds, Series 2008E**



**West Virginia Hospital Finance Authority/
CAMC Teays Valley Hospital Project
Hospital Revenue Bonds, Series 2008A**



**West Virginia Hospital Finance Authority/
Cabell Huntington Hospital, Inc.
Hospital Revenue Refunding Bonds, Series 2008 A, B and C**

Principal Issued <ul style="list-style-type: none">• \$126,955,000• Series A<ul style="list-style-type: none">• \$48,480,000• Series B<ul style="list-style-type: none">• \$48,475,000• Series C<ul style="list-style-type: none">• \$30,000,000	Cost of Issuance <ul style="list-style-type: none">• \$701,487	Interest Cost <ul style="list-style-type: none">• Variable• initial rate of 3.62%	Rating <ul style="list-style-type: none">• Moody's<ul style="list-style-type: none">• Aa2/VMIG1• S&P<ul style="list-style-type: none">• AA-/A-1+	Purchaser <ul style="list-style-type: none">• Scott & Stringfellow t/a Branch Banking & Trust Capital Markets	Bond Counsel <ul style="list-style-type: none">• Jackson Kelly, PLLC
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**West Virginia Hospital Finance Authority/
Cabell Huntington Hospital, Inc.
Series 2009A**

Principal Issued <ul style="list-style-type: none">• \$14,415,000	Cost of Issuance <ul style="list-style-type: none">• \$121,000	Interest Cost <ul style="list-style-type: none">• 6.00%	Rating <ul style="list-style-type: none">• Not rated	Purchaser <ul style="list-style-type: none">• JP Morgan Chase Bank, NA	Bond Counsel <ul style="list-style-type: none">• Jackson Kelly, PLLC
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**West Virginia Hospital Finance Authority/
West Virginia United Health System Obligated Group
Hospital Revenue Bonds, Series 2009A(Refunding) & B (New Money)**

Principal Issued <ul style="list-style-type: none">• Series A - \$45,590,000• Series B - \$22,385,000	Cost of Issuance <ul style="list-style-type: none">• \$873,464	Interest Cost <ul style="list-style-type: none">• Variable	Rating <ul style="list-style-type: none">• Moody's: Aa2/VMI G1• S&P: AA- /A-1+	Purchaser <ul style="list-style-type: none">• BB&T	Bond Counsel <ul style="list-style-type: none">• Spillman Thomas & Battle PLLC
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**West Virginia Hospital Finance Authority/
West Virginia University Medical Corporation
Hospital Equipment Revenue Bonds, Series 2009A**

Principal Issued <ul style="list-style-type: none">• \$1,939,800	Cost of Issuance <ul style="list-style-type: none">• \$10,000	Interest Cost <ul style="list-style-type: none">• 4.40%	Rating <ul style="list-style-type: none">• Not rated	Purchaser <ul style="list-style-type: none">• Phillips Medical Capital	Bond Counsel <ul style="list-style-type: none">• Bowles Rice McDavid Graff & Love LLP
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**West Virginia Hospital Finance Authority/
Pallottine Health Services, Inc.
Hospital Revenue Bonds, Series 2009A**

Principal Issued •\$17,500,000	Cost of Issuance •\$120,000	Interest Cost •Variable	Rating •Not rated	Purchaser •Branch Banking & Trust	Bond Counsel •Steptoe & Johnson
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**School Building Authority of West Virginia
Excess Lottery Revenue Bonds
Series 2008**

Principal Issued •\$102,145,000	Cost of Issuance • \$615,668	Interest Cost • 4.739%	Rating • Moody's: A2 • S&P: AAA • Fitch: A	Purchaser • Merrill Lynch & Co. and Raymond James & Associates	Bond Counsel • Spillman Thomas & Battle PLLC
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Commissioner of Highways
Surface Transportation Improvements Special Obligation Notes
Series 2009A



West Virginia Parkways, Economic Development and Tourism Authority
Variable Rate Demand Revenue Refunding Bonds, Series 2008



When bonds are issued, there are various entities which aid the state in the process such as bond counsel, underwriters, financial advisors and other financial and legal professionals. The following tables show various statistics of the state-level municipal bonds that were issued during Fiscal Year 2009.

West Virginia State Treasurer's Office Division of Debt Management Bond Counsel Statistics State Agency Bonds Issued FY2009 As of June 30, 2009		
Counsel	Number of Issues	FY2009 Counsel Fees
Spilman Thomas & Battle, PLLC	10	\$400,000
Jackson Kelly PLLC	5	\$196,000
Bowles Rice McDavid Graff & Love LLP	2	\$25,000
Steptoe & Johnson PLLC	1	\$52,500
Total	18	\$673,500
The fees detailed above include ONLY bond counsel fees. Other counsel fees such as Underwriter's Counsel, Authority Counsel, Issuer's Counsel, etc. are not included.		
Source: Report of Final Sale filings with the WV State Treasurer's Office.		

West Virginia's bonds are purchased by an underwriter (or a team of underwriters) on a competitive or negotiated basis. All of the bonds issued by West Virginia authorities during Fiscal Year 2009 were issued on a negotiated basis. The underwriter assumes the risk of purchasing the bonds from the state and selling them in a public offering to investors in the bond market. Because of this risk, the underwriter is compensated by purchasing the bonds from the state at a discount which is called the "underwriter's discount."

The alternative to a public offering is a private placement. Some of West Virginia's bonds are privately placed which means that a broker, a bank or a financing company will purchase the entire issue without reoffering or selling the bonds to another investor. For example, several of this year's equipment financings which were issued through the West Virginia Hospital Finance Authority were private placements with Phillips Medical Capital who would purchase the entire issue as an investment.

The chart on page 11 lists the underwriters and private purchasers of West Virginia bonds during Fiscal Year 2009.

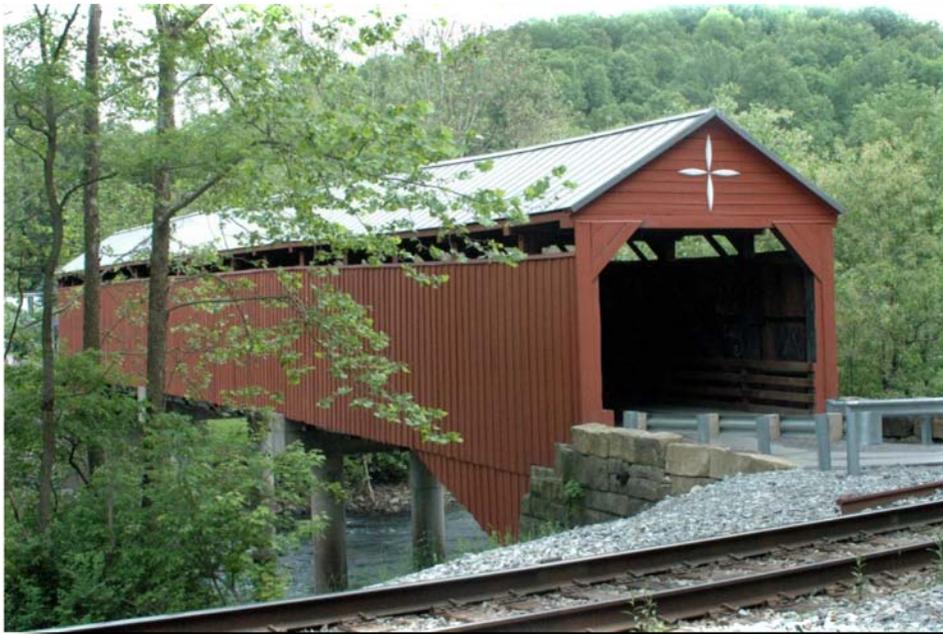
West Virginia State Treasurer's Office Division of Debt Management Underwriter/Purchaser Statistics State Agency Bonds Issued FY2009 as of June 30, 2009		
Underwriter/Purchaser	Number of Issues	FY2009 Underwriter's Discount
#BB&T	7	\$355,860
Banc of America & JP Morgan	4	\$327,905
##Phillips Medical Capital	2	\$0
Merrill Lynch, Raymond James, BB&T and Crews & Assoc	1	\$359,492
Merrill Lynch and Raymond James	1	\$273,781
Banc of America	1	\$148,705
Citigroup	1	\$114,321
##JP Morgan/Chase Bank	1	\$0
Total	18	\$1,580,064
# - Figures for the Pallottine Health Services issue were not available at the time of publication and are not included.		
## - These issues were private placements.		
Source: Report of Final Sale filings with the WV State Treasurer's Office		

As discussed on page 10, some West Virginia bonds are privately placed, which means that the bonds are not traded in the open market and therefore do not need an assigned rating. However, if bonds are sold in the market, a rating gives potential investors an indication of the credit worthiness of the issuer. The credit rating also has a significant impact on the interest rates and yields for a bond issue. When a rating is assigned, the issuer pays a fee for the rating. The table below shows those state-level municipal bond issuers which paid a fee to have their bonds rated.

West Virginia State Treasurer's Office Division of Debt Management Bond Insurance Statistics State Agency Bonds Issued FY2009 as of June 30, 2009		
Rating Agency	Number of Issues Rated	FY2009 Rating Fee
S&P	13	\$253,750
Moody's	13	\$209,254
Fitch	1	\$12,000
Total		\$475,004
Source: Report of Final Sale filings with the WV State Treasurer's Office.		

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Section 2
West Virginia Net Tax Supported Debt Outstanding
Fiscal Year 2009



The covered bridge at Carrollton was built in 1856 by Emmett O'Brien who had served as a stonemason on the Philippi bridge construction. This span once served as part of the Middle Fork Turnpike.

Photo courtesy of the West Virginia Division of Highways, Eric Steele – Photographer.
Bridge facts taken from the book, "Crossings – Bridge Building in West Virginia."

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WEST VIRGINIA NET TAX SUPPORTED DEBT OUTSTANDING

Fiscal Year 2009

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 in Section 1, the State of West Virginia ended Fiscal Year 2009 with a net tax supported debt of \$1.53 billion. The chart below shows how this figure is calculated.

West Virginia Net Tax Supported Debt Outstanding at June 30, 2009

Type of Debt		Principal Outstanding June 30, 2009	Percentage of gross tax supported debt outstanding
General Obligation Bonds	State Road Bonds	\$ 481,105,000	43.3%
	Infrastructure Bonds	274,284,606	
Revenue Bonds	School Building Authority Capital Improvement Revenue Bonds	214,125,000	35.8%
	Economic Development Authority Lottery Revenue Bonds	206,480,000	
	School Building Authority Lottery Revenue Bonds	187,795,000	
	State Building Commission Lottery Revenue Bonds	16,805,000	
Lease Obligations	All agencies	364,657,415	20.9%
Gross Tax Supported Debt		\$ 1,745,252,021	100.0%
Deductions for escrow accounts	GO Safe Road Bonds	110,000,000	
	GO Infrastructure Bonds	41,945,000	
Deductions for debt service reserve accounts	School Building Authority Capital Improvement Revenue Bonds	23,770,263	
	Economic Development Authority Lottery Revenue Bonds	18,990,000	
	School Building Authority Lottery Revenue Bonds	14,180,000	
	State Building Commission Lottery Revenue Bonds	2,400,000	
Net Tax Supported Debt		\$ 1,533,966,758	

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 debts 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, life insurance, etc.), and
- Other liabilities of the State of West Virginia.

For more information about these types of debt, 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.

As shown on page 15, the net tax supported debt calculation does include the following:

- General Obligation Bonds,
- Revenue Bonds of the School Building Authority which rely on an appropriation from the general revenue fund for debt service,
- Lottery Revenue Bonds, and
- Lease obligations of various state agencies.

GENERAL OBLIGATION BONDS

Approximately \$603 million (net of escrowed bonds) of West Virginia's \$1.53 billion in outstanding net tax supported debt as of June 30, 2009 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.

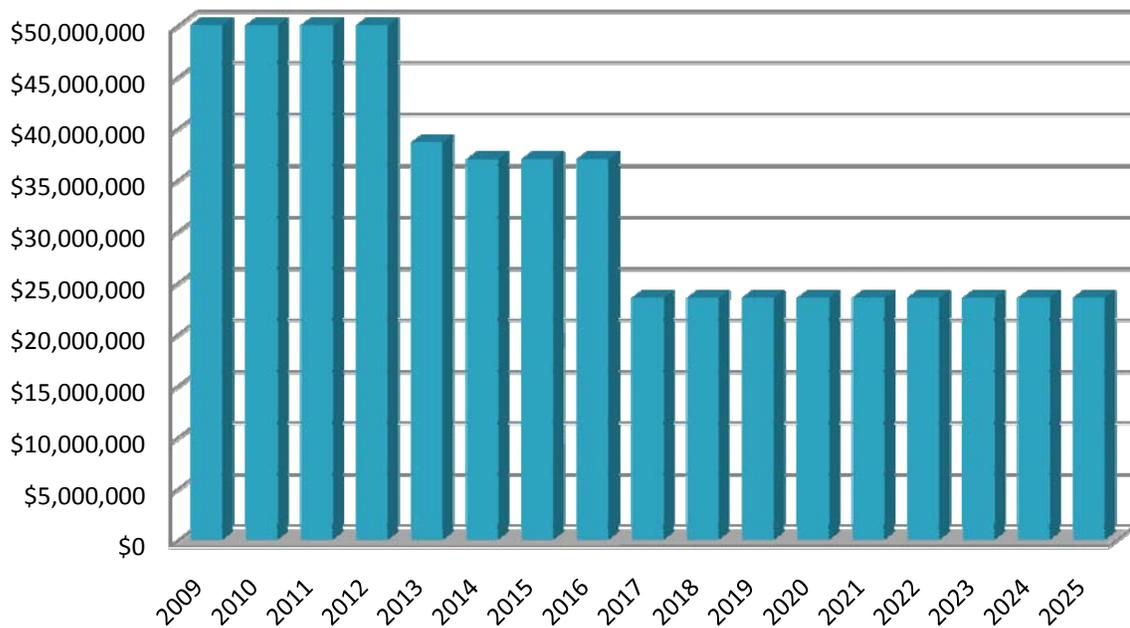
GENERAL OBLIGATION BONDS

ROAD BONDS

The Safe Roads Amendment of 1996 had \$371 million outstanding (net of escrowed bonds) as of June 30, 2009. All GO road bonds that were authorized by the Safe Roads Amendment have been issued. There are currently no remaining authorizations for the issuance of GO road bonds.

The combined debt service on all Safe Road bonds is approximately \$50 million dollars per year through fiscal year 2012. The debt service drops to approximately \$36 million for fiscal years 2013 through 2016 and then levels out at \$23.5 million for fiscal year 2017 through the final maturity in 2025.

***General Obligation Road Bonds Debt Service
As of June 30, 2009***



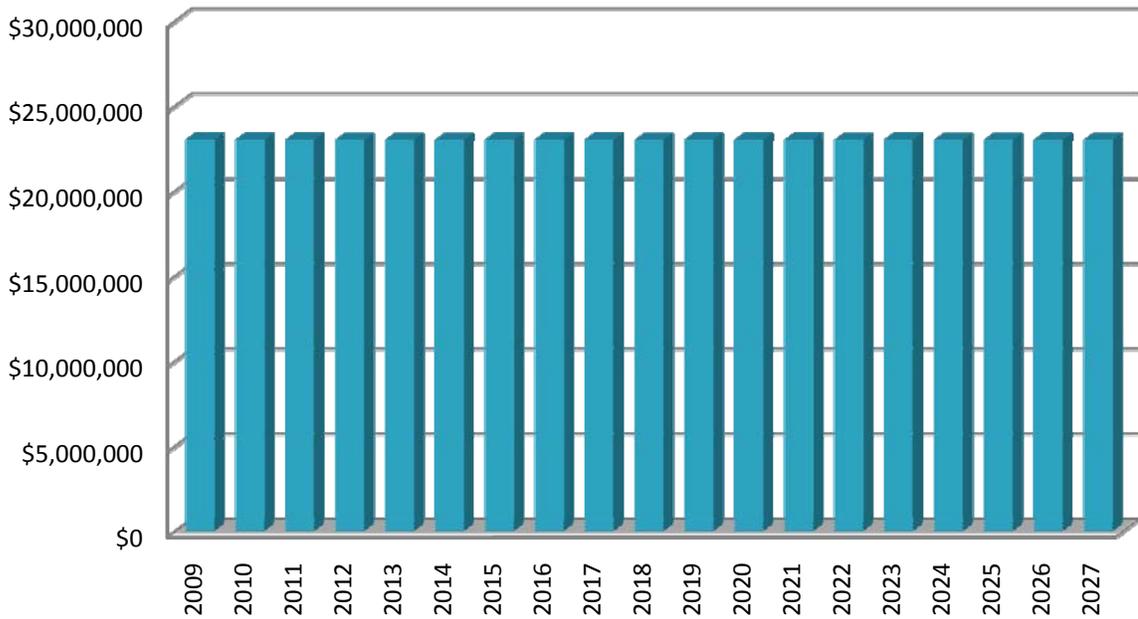
GENERAL OBLIGATION BONDS

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2009, for the Infrastructure Improvement Amendment bonds was \$232 million (net of escrowed bonds). The Division of Debt Management reports these bonds on a cash basis; however, there is one series of bonds that were issued as Capital Appreciation Bonds (CABs). All of the bonds are repaid from a dedication of the first \$24 million of coal severance taxes and the taxing pledge of the state to meet any deficiencies. All GO infrastructure bonds that were authorized by the Infrastructure Improvement Amendment have been issued. There are currently no remaining authorizations for the issuance of GO infrastructure bonds.

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

***General Obligation Infrastructure Improvement Bonds Debt Service
As of June 30, 2009***



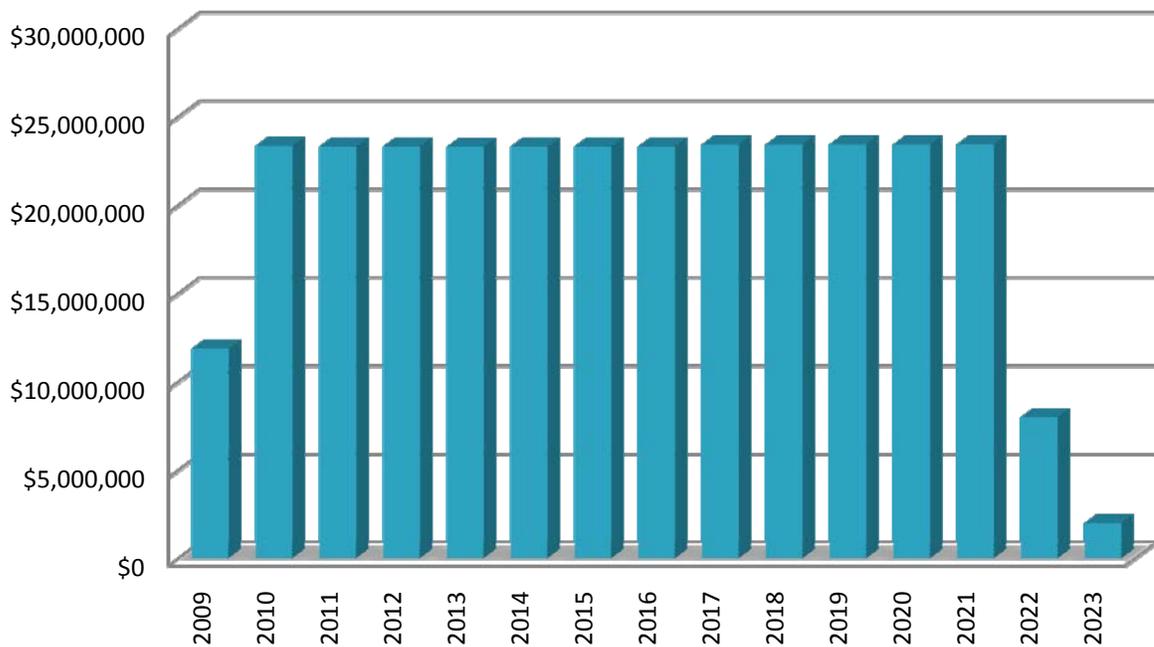
REVENUE BONDS

SCHOOL BUILDING AUTHORITY CAPITAL IMPROVEMENT REVENUE BONDS

The School Building Authority Capital Improvement Revenue bonds which utilize General Revenue appropriations for repayment consists of two refunding issuances. The principal outstanding on these bonds totaled \$214 million as of June 30, 2009. 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 2010 through 2021. The two final years of debt service, fiscal years 2022 & 2023, falls to \$8 million and \$2 million respectively.

***School Building Authority Capital Improvement Revenue Bonds Debt Service
As of June 30, 2009***



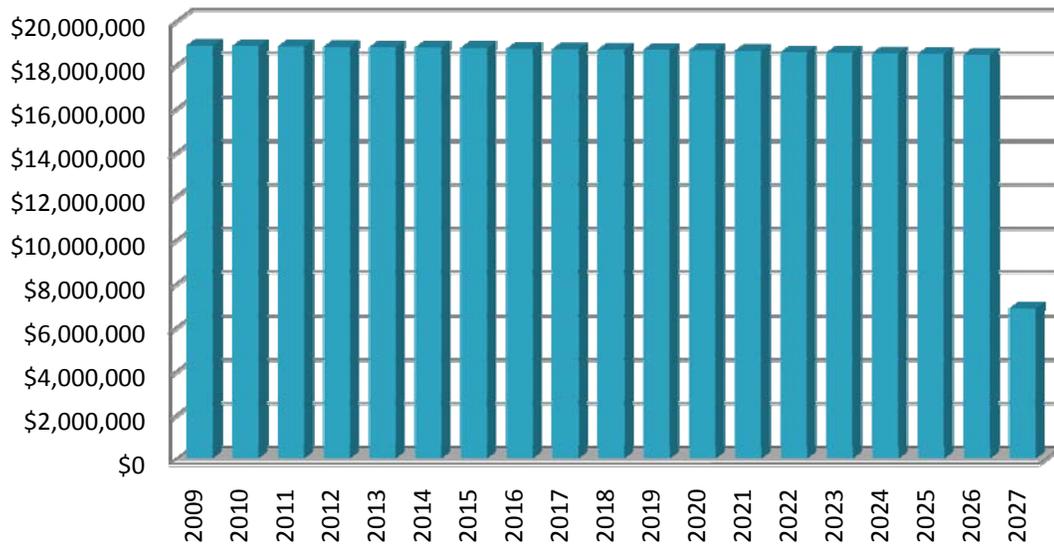
REVENUE BONDS

ECONOMIC DEVELOPMENT AUTHORITY LOTTERY REVENUE BONDS

In January 2004, the Economic Development Authority issued more than \$249 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 totaled \$206 million as of June 30, 2009.

These bonds are secured through a pledge of revenues from the State Excess Lottery Revenue Fund. This \$19 million pledge 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 per year until they mature in Fiscal Year 2027.

***Economic Development Authority Lottery Revenue Bonds Debt Service
As of June 30, 2009***



REVENUE BONDS

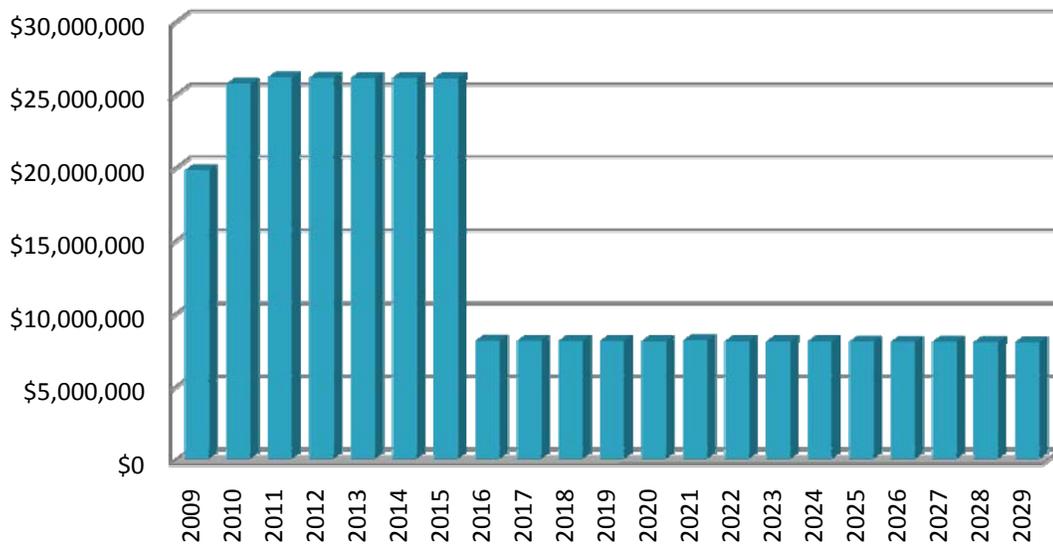
SCHOOL BUILDING AUTHORITY LOTTERY REVENUE BONDS

The West Virginia School Building Authority was the first state agency to issue bonds backed by revenues from the West Virginia Lottery. The first Lottery Revenue Bonds were issued in 1994 in the amount of \$135.6 million. Those bonds matured in 2004. The School Building Authority then issued another series of bonds in 2004 which will mature in Fiscal Year 2015.

During Fiscal Year 2009, the School Building Authority issued \$102.1 million in revenue bonds which were backed by certain funds from the Excess Lottery Revenue Fund. Those bonds are included in the debt service chart below.

Subsequent to June 30, 2009, the School Building Authority issued \$30 million of Qualified School Construction Bonds (QSCBs). The American Recovery and Reinvestment Act of 2009 authorized the issuance of QSCBs, which are federal tax credit bonds. This means that in lieu of receiving interest, purchasers of the bonds receive a tax credit in the amount established by the Internal Revenue Service. The School Building Authority will only be repaying the principal on the bonds, not any interest. The bonds have a 15 year maturity with debt service of \$2 million per year (not included in the chart below).

***School Building Authority Lottery Revenue Bonds Debt Service
As of June 30, 2009***

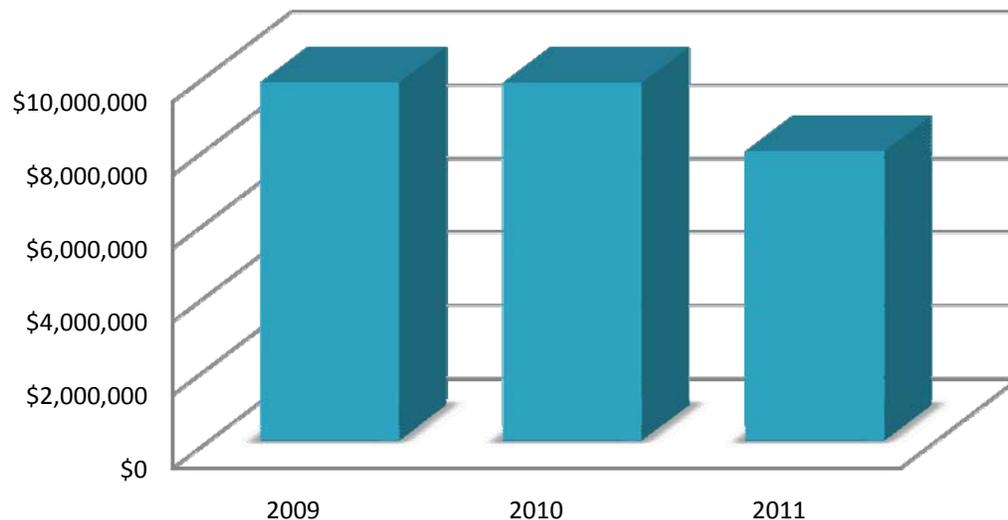


REVENUE BONDS

STATE BUILDING COMMISSION LOTTERY REVENUE BONDS

In 1997, the State Building Commission was given the authority to issue revenue bonds which were backed by certain revenues of the West Virginia Lottery. These bonds were issued to promote education, arts, science and tourism. The bonds had a principal outstanding of \$16.8 million as of June 30, 2009 and will completely mature on July 1, 2010.

*State Building Commission Lottery Revenue Bonds Debt Service
As of June 30, 2009*



REVENUE BONDS

OTHER BONDS BACKED BY FUNDS FROM THE WEST VIRGINIA LOTTERY

There have been three other Revenue Bond issues which utilize lottery funds for some percentage of their revenue stream; however, they are not classified as Lottery Revenue Bonds. They are as follows:

- The Economic Development Authority issued \$6.2 million in bonds for the construction of a parking garage at the state capitol in November 1999. This issue is secured through a lease agreement, which includes a non-funding clause, with the Secretary of Administration. Lottery funds in the amount of \$500,000 per year are appropriated to the Parking Garage Fund. This obligation is classified as a lease agreement and had an outstanding principal of \$4.4 million as of June 30, 2009. The bonds will mature on June 1, 2024.
- In August 2004, the Higher Education Policy Commission issued \$167.2 million in bonds for various capital improvements and projects at the state's colleges and universities. This 30 year obligation currently has a 2nd priority lien on certain monies of the Excess Lottery Revenue Fund (the 1st priority lien goes to the bonds of the Economic Development Grant Committee which were issued by the Economic Development Authority). Approximately 35% of the debt service on the bonds is paid from lottery funds.
- Another issue which utilizes lottery revenues for debt service is the \$10 million dollar issue of the West Virginia Hospital Finance Authority which was issued in March 2004. This issue is secured through a lease agreement, which also includes a non-funding clause, with the Secretary of Administration. The proceeds were used to construct 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 remaining funds needed to complete the project, approximately \$16.3 million, were provided from a grant from the United States Department of Veterans Affairs.

REVENUE BONDS

OTHER REVENUE BONDS

There are various agencies and authorities which have statutory authority to issue Revenue bonds. Since these bonds are self-supporting and derive their debt service payments from revenues of a particular program or project, the principal amount is not included when calculating West Virginia's net tax supported debt. The following charts show each issuer and the net amount outstanding as of June 30, 2009.

Fairmont State University <ul style="list-style-type: none">•Principal outstanding at June 30, 2009 - \$64.7 million.•Final Maturity - June 1, 2032•Five issues for various capital and infrastructure improvements.	Glenville State College <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$5.3 million•Final Maturity - October 1, 2037•Two issues for various capital improvements.	Highways, Commissioner of <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$165.1 million•Final Maturity - September 1, 2015•Three issues for highways construction on Route 35.
Higher Education Policy Commission <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$202.2 million•Final Maturity - April 1, 2034•Five issues for various capital improvement to West Virginia colleges and universities.	Marshall University <ul style="list-style-type: none">•Principal outstanding at June 30, 2009 - \$41.7 million.•Final Maturity - May 1, 2031•One issue for residence hall complex and other projects.	Regional Jail & Correctional Facilities Improvement Authority <ul style="list-style-type: none">•Principal Outstanding at June 30, 2008 - \$81.6 million•Final Maturity - July 1, 2021•Three issues for various correctional facility projects.

REVENUE BONDS

OTHER REVENUE BONDS (CONTINUED)

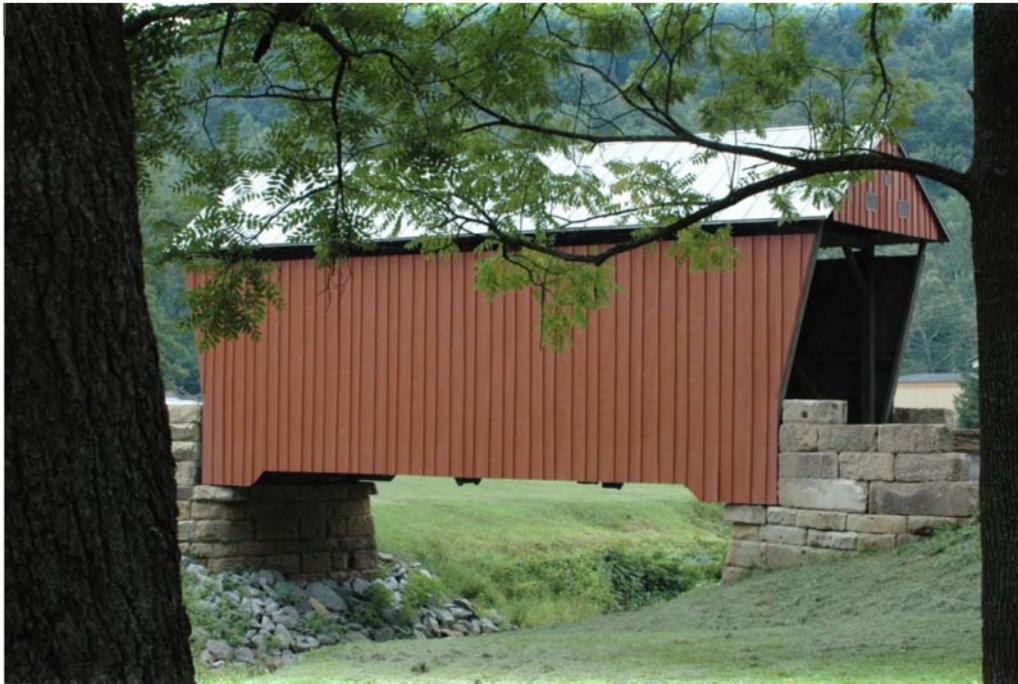
<p>Shepherd University</p> <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$49.2 million•Final Maturity - June 1, 2037•Four issues for various capital and infrastructure projects.	<p>West Liberty State College</p> <ul style="list-style-type: none">•Principal outstanding at June 30, 2009 - \$12.2 million.•Final Maturity - June 1, 2028•Three issues for various capital improvements.	<p>West Virginia State University</p> <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$6.8 million•Final Maturity - September 1, 2026•Two issues for dormitory renovation and the James C. Wilson College Union.
<p>West Virginia University</p> <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$298.3 million•Final Maturity - October 1, 2035•Five issues for various capital and infrastructure projects.	<p>West Virginia University - Parkersburg</p> <ul style="list-style-type: none">•Principal outstanding at June 30, 2009 - \$432,022•Final Maturity - April 1, 2012•Various improvements (previously reported as debt of West Virginia University).	<p>West Virginia University - Institute of Technology Community & Technical College</p> <ul style="list-style-type: none">•Principal Outstanding at June 30, 2009 - \$6.8 million•Final Maturity - April 1, 2012•Various improvements (previously reported as debt of West Virginia University).

LEASE OBLIGATIONS

The State of West Virginia depends on lease obligations to finance capital improvements, large purchases of computer equipment, fleet management and many other projects. There was approximately \$364 million in lease obligations outstanding as of June 30, 2009. More detail is also available in Appendix D, "Debt by Agency."

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*Section 3
West Virginia Tax Supported Debt Service,
Escrow and Reserve Funds*



The covered bridge at Center Point is not part of the state highway system since it is owned by the Doddridge County Historical Society. The bridge was built in 1889 and measures 12.5 feet wide. The bridge was built by John Ash and S.H. Smith.

*Photo courtesy of the West Virginia Division of Highways, Eric Steele – Photographer.
Bridge facts taken from the book, “Crossings – Bridge Building in West Virginia.”*

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WEST VIRGINIA TAX SUPPORTED DEBT SERVICE AND 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 source 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.

GENERAL OBLIGATION INFRASTRUCTURE IMPROVEMENT AMENDMENT OF 1994

The Infrastructure bonds are paid from the dedication of the first \$24 million in severance tax collections. The 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 & Jobs Development Council issued \$94.2 million in refunding bonds which currently called \$53.2 million and advance refunded \$41.9 million of outstanding GO Infrastructure bonds. The refunding established an escrow account at Branch Banking & Trust (BB&T) to pay debt service on the advance refunded bonds when they are called, plus any premium which may be due.

GENERAL OBLIGATION SAFE ROADS AMENDMENT OF 1996

The Safe Roads bonds are paid from a 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. Upon receipt of the transfer, the State Treasurer's Office pays the debt service.

In May 2005, the State of West Virginia issued \$321.4 million in refunding bonds which established escrow accounts at United National Bank to pay debt service on the refunded bonds when they are called, plus any premium which may be due.

SCHOOL BUILDING AUTHORITY CAPITAL IMPROVEMENT LOTTERY REVENUE BONDS

The School Building Authority issued Lottery Revenue bonds in July 2004. The bonds are secured by a first lien on the net proceeds of the Lottery Fund.

There is a debt service reserve fund which was established when the bonds were issued. This reserve is currently funded with a debt service reserve fund surety bond in the amount of \$14.2 million (the debt service reserve requirement).

ECONOMIC DEVELOPMENT AUTHORITY LOTTERY REVENUE BONDS

These 2004 Lottery Revenue bonds were issued on a federally taxable basis for the purpose of providing economic development grants for various projects in West Virginia. A debt service reserve fund was established as part of the indenture of the bond issue. The debt service reserve fund requirement is an amount equal to the maximum annual debt service on the bonds. According to the indenture, the Authority may provide a reserve fund credit facility to replace all or any portion of the amounts on deposit in the reserve fund. This reserve fund had a market value of approximately \$19 million as of June 30, 2009.

STATE BUILDING COMMISSION LOTTERY REVENUE BONDS

The State Building Commission issued Lottery Revenue bonds in 1997 for the purpose of providing funds for education, arts, science and tourism. The bonds are secured by a second lien on the net proceeds of the Lottery Fund and will mature on July 1, 2011.

The bonds had a reserve fund balance of approximately \$2.6 million (market value) as of June 30, 2009 and a surety bond in the amount of \$7.3 million.

Section 4
West Virginia Tax Supported Debt Amortization



The Dents Run covered bridge in Monongalia County is now only open to pedestrian traffic. It was built in 1889 by W.A. Loar (superstructure by William and Joseph Mercer). It is a kingpost truss bridge which is almost 13 feet wide.

*Photo courtesy of the West Virginia Division of Highways, Eric Steele – Photographer.
Bridge facts taken from the book, "Crossings – Bridge Building in West Virginia."*

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TAX SUPPORTED DEBT AMORTIZATION

THE TABLES ON THE FOLLOWING PAGES SHOW THE AMORTIZATION OF THE STATE'S TAX SUPPORTED DEBT AS OF JUNE 30, 2009.

General Obligation Bonds - Road Bonds
As of June 30, 2009
(net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2009	30,085,000	19,910,529	49,995,529	371,105,000
2010	31,590,000	18,405,200	49,995,200	339,515,000
2011	33,165,000	16,828,075	49,993,075	306,350,000
2012	34,865,000	15,130,481	49,995,481	271,485,000
2013	25,230,000	13,388,256	38,618,256	246,255,000
2014 - 2018	109,690,000	48,277,125	157,967,125	136,565,000
2019 - 2023	92,840,000	24,736,250	117,576,250	43,725,000
2024 - 2025	43,725,000	3,306,000	47,031,000	-

General Obligation Bonds - Infrastructure Bonds
As of June 30, 2009
(cash basis & net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2009	10,836,713	12,195,024	23,031,737	232,339,607
2010	10,924,566	12,097,298	23,021,864	221,415,041
2011	11,061,070	11,959,578	23,020,648	210,353,971
2012	11,261,585	11,754,509	23,016,094	199,092,386
2013	11,392,656	11,624,281	23,016,937	187,699,730
2014 - 2018	61,529,587	53,600,031	115,129,618	126,170,143
2019 - 2023	67,406,041	47,688,549	115,094,590	58,764,102
2024 - 2027	58,764,102	33,300,576	92,064,678	-

**Revenue Bonds - School Building Authority Capital Improvement Bonds
As of June 30, 2009**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2009	1,550,000	10,324,675	11,874,675	214,125,000
2010	13,080,000	10,265,075	23,345,075	201,045,000
2011	13,665,000	9,643,825	23,308,825	187,380,000
2012	14,290,000	9,023,425	23,313,425	173,090,000
2013	14,930,000	8,368,475	23,298,475	158,160,000
2014 - 2018	86,055,000	30,719,787	116,774,787	72,105,000
2019 - 2023	72,105,000	8,151,300	80,256,300	-

**Revenue Bonds - Economic Development Authority Lottery Revenue Bonds
As of June 30, 2009**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2009	7,645,000	11,373,878	19,018,878	206,480,000
2010	7,890,000	11,096,180	18,986,180	198,590,000
2011	8,175,000	10,814,507	18,989,507	190,415,000
2012	8,495,000	10,494,865	18,989,865	181,920,000
2013	8,850,000	10,138,924	18,988,924	173,070,000
2014 - 2018	50,875,000	44,062,491	94,937,491	122,195,000
2019 - 2023	65,935,000	29,004,817	94,939,817	56,260,000
2024 - 2027	56,260,000	7,755,639	64,015,639	-

**Revenue Bonds - School Building Authority Lottery Revenue Bonds
As of June 30, 2009**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2009	13,045,000	6,742,043	19,787,043	194,665,000
2010	16,480,000	9,235,724	25,715,724	178,185,000
2011	17,645,000	8,509,504	26,154,504	160,540,000
2012	18,415,000	7,713,766	26,128,766	142,125,000
2013	19,355,000	6,763,972	26,118,972	122,770,000
2014-2018	54,775,000	21,765,589	76,540,589	67,995,000
2019-2023	26,395,000	14,035,675	40,430,675	41,600,000
2024-2028	33,785,000	6,401,222	40,186,222	7,815,000
2029	7,815,000	195,375	8,010,375	-

**Revenue Bonds - State Building Commission Lottery Revenue Bonds
As of June 30, 2009**

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2009	8,660,000	109,588	8,769,588	16,805,000
2010	9,115,000	642,994	9,757,994	7,690,000
2011	7,690,000	201,863	7,891,863	-

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Section 5
West Virginia Non-Tax Supported Debt Outstanding



Vehicles still travel on this 12.75-foot-wide covered bridge which was built in 1881. The Fish Creek Bridge is in Wetzel County near the town of Hundred.



The Fletcher Covered Bridge had an original price tag of \$1,372 in 1891. The bridge was built by Solomon Swiger and it still carries vehicles across Ten Mile Creek north of US 50 near Maken.

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WEST VIRGINIA NON TAX SUPPORTED DEBT OUTSTANDING

West Virginia has more than 20 bonding authorities that may issue revenue bonds backed by various pledges of revenue (see Appendix B). There are eight authorities or boards that had debt outstanding at June 30, 2009 that is not considered as part of the state's direct debt burden. For purposes of this report, this debt is considered "non tax supported debt."

West Virginia had a non-tax supported debt of approximately \$4.3 billion outstanding as of June 30, 2009. Additional detail about the bond issues is contained in Appendix D.

Non-Tax Supported Debt Outstanding at June 30, 2009

Issuer	Principal Outstanding June 30, 2009	Percentage of Total Debt Outstanding
Economic Development Authority	\$ 880,274,618	20.2%
Hospital Finance Authority	1,349,886,470	30.9%
Housing Development Authority	718,980,000	16.5%
Infrastructure & Jobs Development Council	122,875,000	2.8%
Parkways, Economic Development and Tourism Authority	89,750,000	2.0%
Public Energy Authority	80,000,000	1.8%
Tobacco Settlement Finance Authority	878,911,503	20.1%
Water Development Authority	248,030,000	5.7%
Total	\$ 4,368,707,591	100.0%

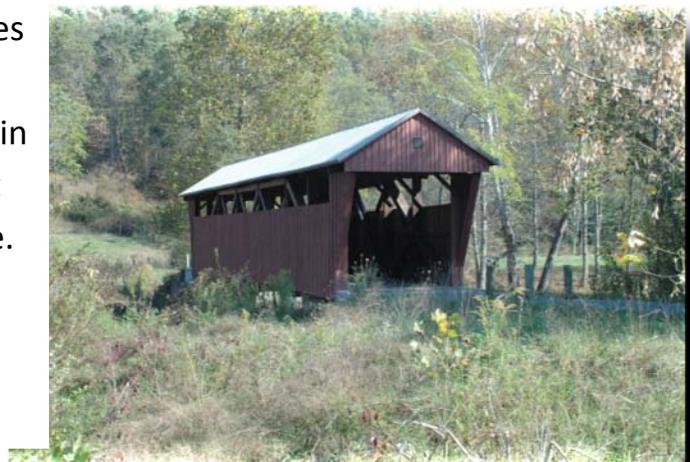
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*Section 6
West Virginia Debt to be Retired
Fiscal Year 2010*



This 10.5-foot-wide queenpost truss bridge was built in 1884 and still carries vehicle traffic across Milligan Creek in Greenbrier County. The Hens Mill Covered Bridge had an original price tag of \$800.

The 81.5-foot-long covered bridge at Hokes Mill crosses Second Creek in Greenbrier County. This \$200 bridge which was built in 1899 no longer carries vehicle traffic but still offers pedestrians a step back in time.



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WEST VIRGINIA DEBT TO BE RETIRED

Fiscal Year 2010

The following is a list of various obligations which are anticipated to mature during Fiscal Year 2010. Of course, the final payment is dependent on various factors such as early redemption of the obligations, refinancing and timing of payments. Detailed information on the leases can be obtained from Appendix D or by contacting the Division of Debt Management at the West Virginia State Treasurer's Office.

- 1) Lease Obligation
Glennville State College
Purpose: Telephone System
Original issue amount - \$630,000
Final payment – December 2009

- 2) Lease Obligation
Glennville State College
Purpose: Vehicles and Tractor/Mower
Original issue amount - \$102,948
Final payment – May 2010

- 3) Revenue Bonds
Higher Education Policy Commission
Purpose: Marshall University Medical Center
Original issue amount - \$9,360,000
Final Payment – April 1, 2010 (@ a 2% premium for being called early)

- 4) Lease Obligation
Health and Human Resources
Purpose: Refinance Weston Building
Original issue amount - \$21,715,000
Final Payment – August 2009

- 5) Revenue Bonds
Hospital Finance Authority
Purpose: HealthNet
Original issue amount - \$3,650,000
Final payment – December 2009

- 6) Revenue Bonds
Hospital Finance Authority
Purpose: HealthNet (Series B)
Original issue amount - \$3,650,000
Final payment – December 2009
- 7) Revenue Bonds
Hospital Finance Authority
Purpose: WVU Hospitals
Original issue amount - \$364,898
Final payment – June 2010
- 8) Revenue Bonds
Housing Development Fund
Purpose: Multi-family housing
Original issue amount - \$7,500,000
Final payment – May 2010
- 9) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$5,408
Final payment – July 2009
- 10) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$7,929
Final payment – July 2009
- 11) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$10,981
Final payment – August 2009
- 12) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$6,358
Final payment – August 2009

13) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$5,861
Final payment – September 2009

14) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$3,834
Final payment – November 2009

15) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$5,142
Final payment – October 2009

16) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - 1,099
Final payment – October 2009

17) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$4,406
Final payment – October 2009

18) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$5,478
Final payment – January 2010

19) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$6,028
Final payment – February 2010

- 20) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$13,474
Final payment – June 2010
- 21) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - \$12,605
Final payment – June 2010
- 22) Lease Obligation
Division of Natural Resources
Purpose: Land Acquisition
Original issue amount - \$11,375
Final payment – October 2009
- 23) Revenue Bonds
Parkway, Economic Development and Tourism Authority
Purpose: Caperton Center Expansion
Original issue amount - \$5,900,000
Final payment – June 2010
- 24) Lease Obligation
Shepherd University
Purpose: Computer Equipment
Original issue amount - \$167,169
Final payment – September 2009
- 25) Lease Obligation
Shepherd University
Purpose: Computer Equipment
Original issue amount - \$122,489
Final payment – September 2009
- 26) Lease Obligation
Department of Tax and Revenue
Purpose: Remittance processor
Original issue amount - \$1,499,500
Final payment – April 2010

27) General Obligation Bonds

Governor (Department of Transportation, Safe Road Bonds, Series 2000A)

Purpose: Highway Construction

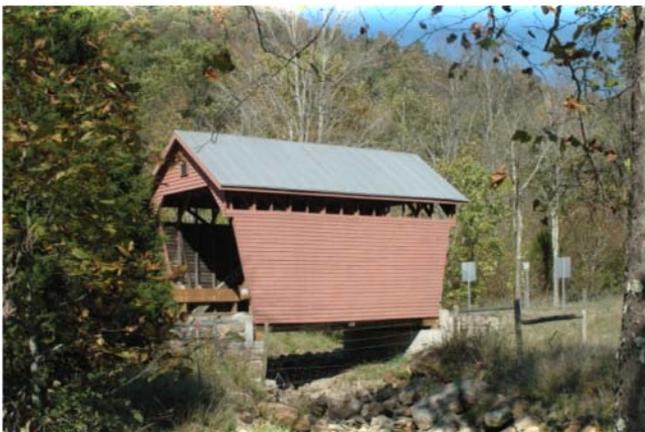
Original issue amount - \$110,000,000

Final payment – June 2010 (@ a 1% premium for being called early)

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Appendix A
Index of Definitions Used in This Report

The Laurel Creek Covered Bridge is West Virginia's smallest covered bridge. It is also known as the C.R. Arnott & Sons Covered Bridge (for its builder). This structure which was built in 1911 continues to carry traffic on Monroe County 219/11 near Lillydale.



This Monroe County bridge is probably one of the most photographed covered bridges in the state. The Indian Creek Covered Bridge was built in 1903 for only \$400 and was originally part of the Mountain Lake – Salt Sulphur Springs Turnpike.

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DEFINITIONS USED THROUGHOUT THIS REPORT

GARVEE - GARVEE IS AN ACRONYM WHICH STANDS FOR "GRANT ANTICIPATION REVENUE VEHICLES." BASICALLY, A GARVEE BOND (OR NOTE) IS A TAX-EXEMPT DEBT INSTRUMENT THAT IS BACKED BY ANNUAL FEDERAL APPROPRIATIONS FOR FEDERAL-AID TRANSPORTATION PROJECTS. PROCEEDS FROM A GARVEE FINANCING CAN BE USED FOR THE COSTS OF RIGHT OF WAY AND/OR CONSTRUCTION OF HIGHWAY OR OTHER TRANSPORTATION PROJECTS THAT ARE ELIGIBLE UNDER TITLE 23 OR THE UNITED STATE CODE AND THAT MEET ALL FEDERAL REQUIREMENTS. THE STATE OF WEST VIRGINIA CURRENTLY HAS \$165 MILLION IN GARVEE NOTES OUTSTANDING (AT JUNE 30, 2009).

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.

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:

- a) OWNERSHIP OF THE LEASED ASSET IS TRANSFERRED NO LATER THAN THE END OF THE TERM.
- b) 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.
- c) 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.
- d) 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.

PRIVATE PLACEMENT – A NEGOTIATED OFFERING IN WHICH A NEW ISSUE OF MUNICIPAL BONDS IS SOLD DIRECTLY TO A 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.

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. THE STATE OF WEST VIRGINIA’S GENERAL CREDIT RATING IS AA3/AA-/AA- FROM MOODY’S, S&P AND FITCH RESPECTIVELY.

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 REFUNDINGS.

UNDERWRITER – HISTORICALLY, BANKERS OR FINANCIAL COMPANIES WOULD ACCEPT THE RISK OF A VENTURE (TYPICALLY A SEA VOYAGE) FOR THE BENEFIT OF A PREMIUM ON THEIR INVESTMENT. THEY WOULD LITERALLY WRITE THEIR NAME UNDER A STATEMENT OF RISKS ON A LLOYD’S OF LONDON INSURANCE SLIP. IN THE CONTEXT OF MUNICIPAL FINANCE, AN UNDERWRITER IS A BROKERAGE COMPANY THAT TAKES ON THE RISK OF DISTRIBUTING THE BONDS TO THE MARKET. THE RISK IS THAT IF THE UNDERWRITER DOESN’T FIND ENOUGH INVESTORS TO BUY ALL OF THE BONDS THEN THEY WILL HAVE TO HOLD SOME SECURITIES THEMSELVES. THE UNDERWRITER MAKES MONEY FROM THE DIFFERENCE BETWEEN THE PRICE THEY PAY THE ISSUER FOR THE BONDS AND THE PRICE THEY REOFFER THEM TO OTHER INVESTORS OR BROKERS. IN MANY CASES, THERE IS MORE THAN ONE UNDERWRITER ON A MUNICIPAL BOND ISSUE. THE LEAD UNDERWRITER IS OFTEN CALLED THE “BOOK RUNNER.”

Appendix B
West Virginia Bond Issuing Authorities



The Locust Creek Covered Bridge was built in 1870 by R.N. Bruce for \$1,250. It is the state's most remote covered bridge located in Pocahontas County, Route 31.

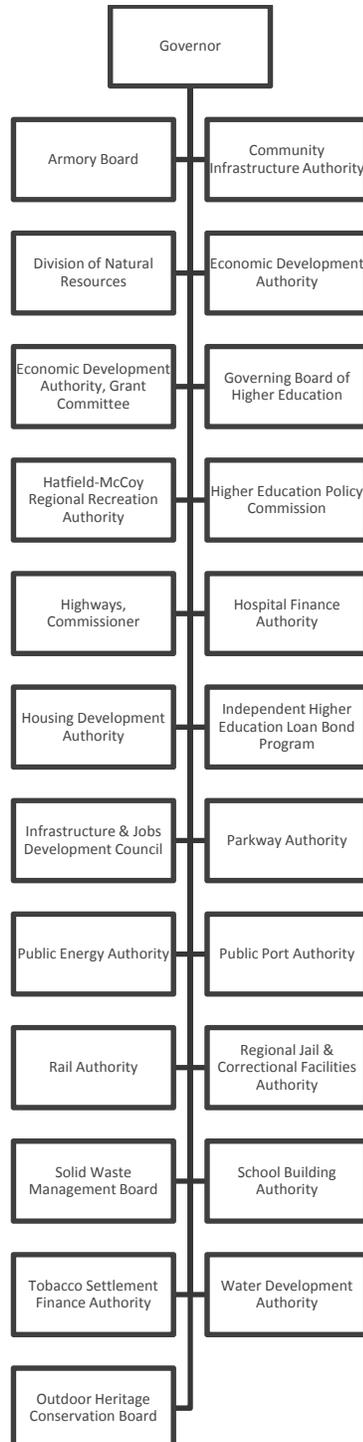
The Milton Bridge is also known as the Mud River Covered Bridge and was built in 1876 by R.H. Baker. It suffered deterioration until it was closed to vehicles in 1985 and pedestrians in 1996. The bridge has had several homes but it is now located over a pond at the site of the Pumpkin Festival and Cabell County Fair near Blenko Glass in Milton.



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WEST VIRGINIA BOND ISSUING AUTHORITIES

West Virginia has more than 20 bonding authorities that can issue revenue bonds backed by various pledges of revenue. Each authority has its own specific parameters such as volume caps, interest rate caps, etc. which is codified in West Virginia Code.



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*Appendix C
Debt by Type*

*July 1, 2008
through
June 30, 2009*

The Sarvis Fork Covered Bridge was built in 1890 by R.B. Cunningham and G.W. Statts. After undergoing a more than half-million dollar renovation, it continues to carry traffic over Sandy Creek near Sandyville in Jackson County.



The Simpson Creek Covered Bridge was built in 1881 for approximately \$1,400. The bridge was washed out by a flood in 1899 and subsequently relocated half a mile below its original site. The structure is now in a park near the Division of Highways' District Four in Clarksburg where it serves only pedestrian traffic.

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West Virginia State Treasurer's Office
Debt Position Report, Debt by Type
July 1, 2008 - June 30, 2009
Note: This is an unaudited report

Type of Debt	Agency	Principal Outstanding 6/30/2008	Debt Issued 7/1/2009 through 6/30/2009	Principal Paid 7/1/2009 through 6/30/2009	Interest Paid 7/1/2009 through 6/30/2009	Principal Outstanding 6/30/2009	Adjustments (Defeasance, Refunding, Debt Called, etc.)	Adjusted Principal Outstanding 6/30/2009
General Obligation Bonds								
	Infrastructure & Jobs Devp							
	All issues	285,121,319	-	10,836,713	12,195,026	274,284,606	41,945,000	232,339,606
	Transportation							
	Safe Roads	602,175,000	-	121,070,000	19,910,530	481,105,000	110,000,000	371,105,000
Total General Obligation Bonds		887,296,319	-	131,906,713	32,105,556	755,389,606	151,945,000	603,444,606

Revenue Bonds (paid from the General Revenue Fund)								
Principal disclosed for the School Building Authority Bonds is "prepaid principal" for the July 1 payment.	School Building Authority	214,125,000	-	13,080,000	10,265,047	214,125,000	-	214,125,000
Total Revenue Bonds (paid from GRF)		214,125,000	-	13,080,000	10,265,047	214,125,000	-	214,125,000

Lottery Revenue Bonds								
	Economic Development Authority	214,125,000	-	7,645,000	11,220,029	206,480,000	-	206,480,000
Principal on the School Building Authority Bonds is paid on January 1 & July 1. Principal disclosed on this report is "prepaid principal."	School Building Authority	99,040,000	102,145,000	16,480,000	9,145,130	187,795,000	-	187,795,000
	State Building Commission	25,465,000	-	8,660,000	1,109,587	16,805,000	-	16,805,000
Total Lottery Revenue Bonds		338,630,000	102,145,000	32,785,000	21,474,746	411,080,000	-	411,080,000

Revenue Bonds								
	Administration, Department of							
	- Tobacco Settlement Finance Authority	898,821,503	-	19,910,000	62,236,698	878,911,503	-	878,911,503
	Economic Development Authority	997,508,479	-	117,233,861	20,606,520	880,274,618	-	880,274,618
	Fairmont State College	66,484,673	-	1,717,717	3,162,395	64,766,956	-	64,766,956
	Glenville State College	5,453,582	-	117,543	249,703	5,336,039	-	5,336,039
	Higher Education Policy Commission	223,320,000	-	14,090,000	10,798,050	209,230,000	6,970,000	202,260,000
	Highways, Division of	98,875,000	76,835,000	10,550,000	4,198,181	165,160,000	-	165,160,000
	Hospital Finance Authority	1,039,029,681	477,964,800	66,058,795	23,760,215	1,450,935,686	101,049,216	1,349,886,470
	Housing Development Fund	756,180,000	30,000,000	21,805,000	37,697,934	764,375,000	45,395,000	718,980,000
	Infrastructure & Jobs Devp	124,530,000	-	1,655,000	5,966,308	122,875,000	-	122,875,000
	Marshall University	42,820,000	-	1,045,000	2,146,676	41,775,000	-	41,775,000
	Parkway Authority	97,080,000	59,100,000	7,330,000	5,120,112	148,850,000	59,100,000	89,750,000
	Public Energy Authority	80,000,000	-	-	-	80,000,000	-	80,000,000
	Regional Jail	85,980,000	-	4,335,000	4,426,326	81,645,000	-	81,645,000
	Shepherd University	50,315,000	-	1,040,000	3,527,141	49,275,000	-	49,275,000
	Water Development	254,715,000	-	6,685,000	12,409,687	248,030,000	-	248,030,000
	West Liberty College	12,625,000	-	400,000	348,781	12,225,000	-	12,225,000
	West Virginia State University	7,160,043	-	314,240	351,976	6,845,803	-	6,845,803
	West Virginia University	305,436,904	-	7,085,618	11,973,970	298,351,286	-	298,351,286
	West Virginia University - Parkersburg	511,473	-	79,451	14,062	432,022	-	432,022
	West Virginia University - Inst. of Tech CTC	-	527,418	73,195	-	454,223	-	454,223
Total Revenue Bonds		5,146,846,338	644,427,218	281,525,420	208,994,735	5,509,748,135	212,514,216	5,297,233,919

Lease Obligations								
	Administration, Department of							
	- Secretary	243,470,012	-	7,999,040	11,112,072	235,470,971	-	235,470,971
	- Building Fund	4,240,435	-	678,144	196,680	3,562,290	-	3,562,290
	- Travel Management	12,414,673	-	8,204,778	179,492	4,209,895	-	4,209,895
	- IS&C	237,291	9,765,692	3,505,691	6,280	6,497,292	-	6,497,292
	Auditor's Office	2,569,676	-	1,167,719	56,938	1,401,957	-	1,401,957
	Environmental Protection, Dept. of	26,026,667	-	715,000	1,317,422	25,311,667	-	25,311,667
	Fairmont State University	614,186	-	78,087	22,385	536,099	-	536,099
	Glenville State College	389,810	-	189,582	12,047	200,228	-	200,228
	Health & Human Resources, Division of	32,054,999	-	3,290,584	1,666,138	28,764,415	-	28,764,415
	Marshall University	6,349,286	-	539,438	235,672	5,809,848	-	5,809,848
	- MU Graduate College	4,498,005	-	445,776	184,334	4,052,229	-	4,052,229
	Natural Resources	2,144,801	1,146,625	1,832,264	16,763	1,459,162	-	1,459,162
	Northern Community College	99,529	-	24,415	1,177	75,115	-	75,115
	Parkway Authority	2,004,397	-	857,813	43,536	1,146,584	-	1,146,584
	Public Service Commission	4,818,750	-	78,750	181,059	4,740,000	-	4,740,000
	Shepherd College	611,277	-	137,918	15,637	473,359	-	473,359
	Tax, Dept. of	581,781	-	312,511	16,041	269,270	-	269,270
	Veterans Affairs	9,425,832	-	193,333	466,377	9,232,499	-	9,232,499
	West Liberty State College	710,100	-	710,100	-	-	-	-
	WV Network	12,317	-	4,436	1,304	7,881	-	7,881
	WV State Police	571,265	-	63,200	-	508,065	-	508,065
	WVUniversity	17,969,912	-	2,533,940	571,698	15,435,971	-	15,435,971
	WVU at Parkersburg	-	3,316,991	-	59,827	3,316,991	-	3,316,991
	WVU - Inst. of Tech.	12,327,738	-	363,803	477,140	11,963,935	-	11,963,935
	WVU - Inst. of Tech. CTC	-	211,691	-	59,827	211,691	-	211,691
Total Lease Obligations		384,142,739	14,440,999	33,926,323	16,899,847	364,657,415	-	364,657,415

GRAND TOTAL		6,971,040,395	761,013,217	493,223,456	289,739,931	7,255,000,156	364,459,216	6,890,540,940
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Appendix D Debt by Agency

July 1, 2008
through
June 30, 2009



The Statts Mill Covered Bridge was originally constructed across the Tug Fork of Big Mill Creek in Jackson County. It was built in 1888 by Henry Hartley at a cost of \$1,788. It was relocated in 1982 to the Cedar Lakes FFA-FHA Conference Center where campers enjoy a walk through time (and across the pond).

The Walkersville Covered Bridge crosses the West Fork River in Lewis County. It was built by John Sprigg for a cost of \$567 in 1903. The bridge received more than \$230,000 of renovations in 2002 and continues to serve vehicle traffic today.



Photographs courtesy of the West Virginia Division of Highways, Eric Steele – Photographer.
Bridge facts taken from the book, "Crossings – Bridge Building in West Virginia."

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
ADMINISTRATION, DEPT. OF				
Secretary, Office of the	LEASE OBLIGATIONS	30,422,000	26,387,500	-
		4,210,000	3,200,416	-
	GSD06190	6,215,000	4,668,333	-
		5,385,000	4,348,750	-
	GSD16506	9,980,000	9,337,261	-
		145,625,000	119,742,917	-
		14,290,000	12,530,833	-
		24,955,000	21,579,583	-
		28,455,000	26,026,667	-
		5,230,000	4,818,750	-
		3,500,000	2,923,333	-
		53,950,000	50,852,083	-
		5,080,000	4,981,083	-
		2,715,000	2,274,167	-
		10,695,000	10,231,667	-
Building Fund	LOTTERY REVENUE BOND ISSUE DTD. 1/1/97	98,785,000	25,465,000	-
	Revenue Bonds			
	ISSUE DTD. 08/1/98A	94,210,000	69,130,000	-
	ISSUE DTD. 08/1/98B	8,410,000	6,075,000	-
	ISSUE DTD. 08/1/98C	14,875,000	10,775,000	-
	LEASE OBLIGATIONS			
	GSD 96414	263,000	24,508	-
	GSD 86365	1,550,000	71,666	-
	GSD 86108	1,000,000	117,747	-
	GSD 36627	905,000	713,750	-
	GSD 86356	3,585,000	380,000	-
	GSD WILLIAM	3,000,000	2,932,763	-
Travel Management	LEASE OBLIGATIONS			
	FLT05105	999,292	239,594	-
	FLT06041	2,532,881	1,078,647	-
	FLT070599	3,613,286	2,397,478	-
	FLT070699	212,703	146,454	-
	AVN076608	2,200,000	1,724,576	-
	FLT070799	1,174,705	841,783	-
	FLT080800	6,061,317	5,986,141	-
Personnel				
I.S.C	ISC46054	125,765	24,272	-
	ISC46056	364,898	72,068	-
	ISCF0027	9,360	5,928	-
	ISCF0026	3,816	2,544	-
	ISCG0109	169,000	132,479	-
	ISCH0253	9,765,692	-	9,765,692
Surplus Property				
Finance				
Purchasing				
Tobacco Settlement Finance Authority	REVENUE BONDS (Tobacco MSA Revenue)			
# - Current Interest Turbo Bonds	#Issue Dated 6/26/2007 Series A	845,810,000	833,490,000	-
## - Interest Rate is initial yield to maturity, issued as Turbo CABS	##Issue Dated 6/26/2007 Series B	65,331,503	65,331,503	-
AUDITOR'S OFFICE	LEASE OBLIGATIONS	3,692,274	974,141	-
		1,627,659	1,595,535	-
ECONOMIC DEVELOPMENT AUTHORITY	REVENUE BONDS			
		3,000,000	1,665,000	-
		3,000,000	1,665,000	-
		8,000,000	333,334	-
		90,000,000	71,542,996	-

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
866,000	1,361,752	25,521,500	-	25,521,500	11/01/22	5.15%	DHHR - Diamond Building - Charleston
147,917	181,489	3,052,499	-	3,052,499	11/01/22	5.65%	DHHR - Diamond Parking Garage - Charleston
191,667	266,229	4,476,667	-	4,476,667	06/01/24	5.59%	Capitol Parking Garage Project
162,500	217,664	4,186,250	-	4,186,250	10/31/25	5.01%	State Police/DMV Office Building
185,238	370,874	9,152,023	-	9,152,023	09/01/26	5.07%	Huntington Office Building - Various State Agencies
4,592,084	6,146,824	115,150,833	-	115,150,833	04/01/26	5.07%	Repay IMB Investment & Various Correctional Facilities
461,667	610,361	12,069,167	-	12,069,167	04/01/26	5.07%	Lakin Correctional Facility & Tiger Morton Juv. Detention
786,667	933,990	20,792,917	-	20,792,917	04/01/27	4.57%	Western, Chick Buckbee, Martinsburg & Mt. Hope Projects
715,000	1,317,422	25,311,667	-	25,311,667	11/01/29	5.16%	WV Dept. of Environmental Protection - Ofc. Bldg.
78,750	181,059	4,740,000	-	4,740,000	11/01/33	5.23%	Public Service Commission Facilities
141,667	121,422	2,781,667	-	2,781,667	03/01/24	3.43%	One Davis Square
869,653	1,680,817	49,982,431	-	49,982,431	06/01/29	5.01%	Various Correctional Facilities
28,316	243,130	4,952,767	-	4,952,767	01/01/34	5.13%	Weirton Office Bldg
116,250	70,608	2,157,917	-	2,157,917	06/01/20	4.47%	Medical Examiner Facilities
463,333	450,153	9,768,333	-	9,768,333	05/30/22	4.50%	State Energy Savings Project
8,660,000	1,109,587	16,805,000	-	16,805,000	07/01/10	5.11%	Various Projects - Education, Arts, etc.
3,470,000	3,581,600	65,660,000	-	65,660,000	07/01/21	4.91%	Regional Jail Refunding
315,000	297,321	5,760,000	-	5,760,000	07/01/21	4.91%	Regional Jail Lease Revenue
550,000	547,405	10,225,000	-	10,225,000	07/01/21	4.91%	Subordinate Lease Revenue
24,508	527	-	-	-	03/08/09	4.92%	Dome Access
71,666	3,303	-	-	-	12/01/08	5.05%	Refinance Huntington Building
117,747	4,383	-	-	-	06/25/09	6.80%	P&G Building
38,750	33,437	675,000	-	675,000	09/30/22	4.41%	Howard Property
380,000	-	-	-	-	04/01/09	5.02%	Refinance Beckley Building
45,473	155,030	2,887,290	-	2,887,290	12/01/36	5.25%	Williamson Building
239,594	4,614	-	-	-	05/24/09	3.83%	Vehicles
1,078,647	11,323	-	-	-	03/06/10	4.62%	Vehicles
2,397,478	24,261	-	-	-	01/11/11	4.68%	Vehicles
146,454	1,238	-	-	-	02/28/11	4.99%	Vehicles
1,724,576	14,909	-	-	-	04/10/12	3.93%	Airplane
841,783	8,092	-	-	-	04/13/11	4.60%	Vehicles
1,776,246	115,054	4,209,895	-	4,209,895	03/27/12	2.29%	Vehicles
24,272	311	-	-	-	05/20/09	2.55%	Computer Equipment
72,068	1,347	-	-	-	05/28/09	3.72%	Mail Inserter System
1,560	-	4,368	-	4,368	03/31/11		Table-top Folder/Inserter
477	-	2,067	-	2,067	03/31/11		Mail Distribution Folder
32,663	4,622	99,816	-	99,816	04/10/12	3.93%	
3,374,652	-	6,391,040	-	6,391,040	06/01/11		Microsoft Software
19,910,000	62,236,698	813,580,000	-	813,580,000	06/01/47	7.47%	West Virginia Teachers Retirement System
-	-	65,331,503	-	65,331,503	06/01/47	8.50%	West Virginia Teachers Retirement System
776,463	18,109	197,678	-	197,678	09/21/09	2.92%	Suntrust/Computer Equip. Upgrade
391,256	38,829	1,204,279	-	1,204,279	05/28/12	2.74%	Disk Subsystem 2004-36
155,000	13,099	1,510,000	-	1,510,000	09/01/15	Variable	Coastal Lumber Products - 90A
155,000	13,099	1,510,000	-	1,510,000	09/01/15	Variable	Coastal Lumber Products - 90B
333,334	10,733	-	-	-	06/30/09	Variable	NGK Spark Plug Mfg (USA), Inc. Project 94A&94B
5,773,222	395,040	65,769,774	-	65,769,774	05/01/46	7.50%	Quad Graphics, Inc. 96 AB

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
ECONOMIC DEVELOPMENT AUTHORITY (continued)				
		238,285,000	79,435,000	-
		140,000,000	126,217,787	-
		2,820,000	1,005,000	-
		5,500,000	3,520,000	-
		4,000,000	3,290,000	-
		4,500,000	2,800,000	-
	See "Administration"	-	-	-
		2,595,000	1,585,000	-
		48,005,000	15,995,000	-
		28,000,000	27,795,000	-
		14,020,000	14,020,000	-
		4,600,000	2,815,000	-
		3,000,000	3,000,000	-
		30,310,000	27,335,000	-
	See "Administration"	-	-	-
	See "Administration"	-	-	-
	See "Administration"	-	-	-
	See "Administration"	-	-	-
		11,300,000	10,355,000	-
		8,000,000	7,120,000	-
	See "Administration"	-	-	-
		4,000,000	4,000,000	-
	See "Administration"	-	-	-
		6,730,000	6,690,000	-
		6,000,000	6,000,000	-
		4,980,000	4,980,000	-
		75,000,000	-	-
		65,000,000	65,000,000	-
# - \$320 million has been authorized but not totally issued as of June 30, 2008		320,000,000	88,698,698	-
## - \$15 million has been authorized but not totally issued as of June 30, 2008		15,000,000	5,000,000	-
### - \$16 million has been authorized but not totally issued as of June 30, 2008		16,000,000	5,370,664	-
		65,000,000	65,000,000	-
		50,000,000	50,000,000	-
		50,000,000	50,000,000	-
		75,000,000	75,000,000	-
		50,275,000	50,275,000	-
		30,000,000	30,000,000	-
		40,000,000	40,000,000	-
		50,000,000	50,000,000	-
	LOTTERY REVENUE BONDS			
		249,895,000	214,125,000	-
FAIRMONT STATE UNIVERSITY				
	LEASE OBLIGATIONS			
		686,930	614,186	-
	REVENUE BONDS			
	*Issue Dtd. 8/1/2002 - Series A	18,170,000	16,385,000	-
	*Issue Dtd. 8/1/2002 - Series B	9,310,000	8,275,000	-
	*Issue Dtd. 3/1/2003 - Series A	13,320,000	12,460,000	-
	*Issue Dtd. 3/1/2003 - Series B	22,925,000	21,440,000	-
	*Issue Dtd. 5/9/2006	8,500,000	7,924,673	-
* Note: Trustee remits principal to bondholders annually on June 1st				
GLENVILLE STATE COLLEGE				
	LEASE OBLIGATIONS			
		503,126	25,872	-
		630,736	125,424	-
		167,127	104,703	-
		102,948	43,274	-
		123,750	90,536	-
	REVENUE BONDS			
	Issue Dtd. 11/1/2006	1,500,000	1,402,294	-
	Issue Dtd. 12/21/2007	4,125,000	4,051,288	-
HEALTH & HUMAN RESOURCES, DEPT. OF				
Barbers and Cosmetologists, Board of				
Behavioral Health and Health Facilities, Bureau of				
Child Support Enforcement, Bureau for				
Children and Families, Bureau for				

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
79,435,000	1,235,501	-	-	-	06/01/08	Variable	Toyota Motor Manufacturing - 97B
10,192,155	2,054,005	116,025,632	-	116,025,632	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD
668,975	65,588	336,025	-	336,025	05/15/10	5.37%	Central Supply, Inc.
376,175	172,789	3,143,825	-	3,143,825		Variable	Smith Services Inc.
-	-	3,290,000	-	3,290,000	05/01/19	Variable	TLM Aircraft, LLC
295,000	74,205	2,505,000	-	2,505,000	12/01/15	Variable	Rubberlite, Inc.
-	-	-	-	-	06/01/24	5.59%	Capitol Parking Garage
1,585,000	57,348	-	-	-	02/01/15	5.60%	Taz Hardwoods - Series A
15,995,000	153,714	-	-	-	06/24/09	Variable	Toyota Motor Manufacturing - 99A
-	-	27,795,000	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A
-	-	14,020,000	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B
840,000	6,469	1,975,000	-	1,975,000	03/01/16	Variable	Gemark Services of WV, Inc. srs 2001
-	38,914	3,000,000	-	3,000,000	07/01/17	Variable	WVU Foundation Project
650,000	1,307,971	26,685,000	-	26,685,000	07/15/31	5.01%	WVU Foundation Project
-	-	-	-	-			WV Dept. of Environmental Protection - Ofc. Bldg.
-	-	-	-	-			Correctional, Juvenile & Public Safety Facilities
-	-	-	-	-			Public Service Commission Facilities
-	-	-	-	-			Davis Square 2004A
275,000	390,316	10,080,000	-	10,080,000			Edgewood Summit Project, srs. '04A
335,000	377,759	6,785,000	-	6,785,000	11/01/24	Variable	City of Charleston, Stadium Project, 2004A
-	-	-	-	-			State Medical Examiner Facilities srs. 2005A
-	71,319	4,000,000	-	4,000,000		Variable	Collins Hardwood srs 2005
-	-	-	-	-			State Energy Savings Project
170,000	350,394	6,520,000	-	6,520,000	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
-	247,680	4,980,000	-	4,980,000	02/01/27	Variable	Berkeley County Development Authority, srs 2007
-	-	-	-	-	05/01/22	Variable	Appalachian Power Co (Mountaineer Project) 2007A
-	3,185,000	65,000,000	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2007A
-	2,534,306	88,698,698	-	88,698,698		Variable	Capitol Cement Corporation srs 2007A
-	443,944	5,000,000	-	5,000,000	04/30/23	Variable	NGK Spark Plug Mfg (USA), Inc. Project - srs. 2008
-	122,427	5,370,664	-	5,370,664		Variable	HINO Motors - srs. 2008A
-	843,334	65,000,000	-	65,000,000	04/01/36	Variable	Ohio Power Co. - Mitchell Project - srs. 2008A
-	646,969	50,000,000	-	50,000,000	07/01/14	Variable	Ohio Power Co. - Kammer Project - srs. 2008B
-	682,936	50,000,000	-	50,000,000	07/01/14	Variable	Ohio Power Co. - Sporn Project - srs. 2008C
-	1,073,475	75,000,000	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
-	927,567	50,275,000	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
-	658,792	30,000,000	-	30,000,000	05/01/19	Variable	Appalachian Power Co. - Amos Project - srs. 2008C
-	878,389	40,000,000	-	40,000,000	05/01/19	Variable	Appalachian Power Co. - Amos Project - srs. 2008D
-	1,573,438	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project - srs. 2008E
7,645,000	11,220,029	206,480,000	-	206,480,000	07/01/26	5.63%	Various Economic Development Projects
78,087	22,385	536,099	-	536,099	05/15/15	3.77%	Athletic Field Turf
390,000	812,584	15,995,000	-	15,995,000	06/01/32	4.95%	Residence Hall/Parking/Various Improvements
205,000	390,072	8,070,000	-	8,070,000	06/01/32	4.92%	Various Infrastructure Improvements
300,000	600,326	12,160,000	-	12,160,000	06/01/32	4.89%	400 Suite Dorm
520,000	1,031,292	20,920,000	-	20,920,000	06/01/32	4.89%	Student Activities Center
302,717	328,121	7,621,956	-	7,621,956	05/01/26	4.50%	Engineering Technology Building
25,872	296	-	-	-	11/27/08	4.58%	Lighting, heating & HVAC
87,868	3,081	37,556	-	37,556	12/14/09	3.61%	Telephone System
33,360	3,993	71,343	-	71,343	06/26/11	4.46%	Network
21,332	1,076	21,942	-	21,942	05/24/10	3.38%	Vehicles, Tractor Mower
21,150	3,601	69,386	-	69,386	06/28/12	4.45%	Smart Lab Renovation
51,791	60,781	1,350,503	-	1,350,503	11/01/26	4.30%	Facilities Improvement-MCCC
65,752	188,922	3,985,536	-	3,985,536	10/01/37	4.68%	Facilities Improvement-Science Building

(See Hospital Finance Authority)

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
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			
## - Advance refunded, will be called on 4/1/2010 @ 2% premium	##ISSUE DTD 6/15/2000B	9,360,000	7,525,000	-
	ISSUE DTD 8/1/2003 Srs. A	22,160,000	9,025,000	-
	ISSUE DTD 8/1/2003 Srs. B	60,380,000	29,320,000	-
	ISSUE DTD 8/31/2004 Srs. B	167,260,000	151,720,000	-
	ISSUE DTD 4/4/2007 Srs. A	25,915,000	25,730,000	-
HOSPITAL FINANCE AUTHORITY	REVENUE BONDS			
	ISSUE DATED 12/1/85	102,800,000	16,255,000	-
	ISSUE DATED 10/1/92	4,770,000	2,275,000	-
	ISSUE DATED 12/1/95	4,180,000	2,260,000	-
	ISSUE DATED 12/1/95	2,090,000	1,170,000	-
	ISSUE DATED 8/13/97	21,715,000	2,467,083	-
	ISSUE DATED 11/16/98	44,345,000	33,795,000	-
	ISSUE DATED 3/1/99	4,515,000	3,500,000	-
	ISSUE DATED 12/1/99	3,650,000	630,581	-
	ISSUE DATED 12/1/99	3,650,000	669,276	-
	ISSUE DATED 6/01/00A	93,225,000	16,645,000	-
	ISSUE DATED 9/24/2002A	93,075,000	84,375,000	-
	ISSUE DATED 9/24/2002B	74,475,000	74,475,000	-
	ISSUE DATED 8/1/2003 Srs. A	23,530,000	7,370,000	-
	ISSUE DATED 8/1/2003 Srs. B	25,800,000	25,800,000	-
	ISSUE DATED 8/1/2003 Srs. C	44,650,000	44,650,000	-
	ISSUE DATED 8/1/2003 Srs. D	45,750,000		

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
(See Administration)							
270,000	441,188	7,255,000	6,970,000	285,000	04/01/25	5.84%	Marshall Univ. Medical Center
2,505,000	405,276	6,520,000	-	6,520,000	04/01/12	4.09%	Refunding Issue (Coll. Sys.)
6,800,000	1,466,000	22,520,000	-	22,520,000	04/01/12	3.41%	Refunding Issue (Univ. Sys.)
3,795,000	7,395,810	147,925,000	-	147,925,000	04/01/34	4.69%	Refunding/New Money
720,000	1,089,776	25,010,000	-	25,010,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds
3,770,000	297,455	12,485,000	-	12,485,000	12/01/25	VARIABLE RATE	VRBL Rate Revenue Bonds VHA Mid-Atlantic State, Inc. (1985 Series E thru H)
-	156,782	2,275,000	-	2,275,000	10/01/14	7.10%	Gen. Div. Med. Office Building, 92A
240,000	83,800	2,020,000	-	2,020,000	11/01/15	7.63%	Teays Valley Haven, Srs. 95 Refunding Issue
115,000	43,419	1,055,000	-	1,055,000	11/01/15	7.63%	Raleigh Manor, Srs. 95 Refunding Issue
2,276,667	122,897	190,416	-	190,416	08/01/09	5.00%	Dept. of Health & Human Resources Project (Refunding)
-	815,576	33,795,000	-	33,795,000	06/01/22	Variable	WVU Hospitals, Inc. Series 1998
185,000	229,399	3,315,000	-	3,315,000	08/01/19	6.95%	Nella's Project 1999A
439,768	24,788	190,814	-	190,814	12/21/09	5.75%	HealthNet, Inc. 99A
466,753	26,310	202,523	-	202,523	12/21/09	5.75%	HealthNet, Inc. 99B
265,000	57,125	16,380,000	-	16,380,000	09/01/30	6.84%	CAMC Series 2000A
1,950,000	2,529,732	82,425,000	-	82,425,000	09/01/30	Variable	CAMC - Refunding
-	2,285,736	74,475,000	-	74,475,000	09/01/32	Variable	CAMC
3,570,000	142,844	3,800,000	-	3,800,000	06/01/10	4.59%	WVU Hospitals - Refunding
-	150,690	25,800,000	-	25,800,000	06/01/16	Variable Rate	WVU Hospitals - Refunding (ARCs)
44,650,000	432,274	-	-	-	06/01/33	Variable Rate	WVU Hospitals - Refunding (ARCs)
				-	06/01/33	Variable Rate	WVU Hospitals (ARCs)

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
HOSPITAL FINANCE AUTHORITY (continued)	ISSUE DATED 12/18/2003 Srs. A-1	61,000,000	56,590,000	-
	ISSUE DATED 3/1/2004	10,000,000	9,425,832	-
	ISSUE DATED 6/30/2004 Srs. A	19,000,000	15,170,000	-
	ISSUE DATED 6/30/2004 Srs. B	19,350,000	16,450,000	-
	ISSUE DATED 6/30/2004 Srs. C	57,900,000	57,900,000	-
	ISSUE DATED 8/20/2004	3,938,163	1,604,293	-
	ISSUE DATED 12/26/2004 Srs. A	14,095,000	9,630,000	-
	ISSUE DATED 12/26/2004 Srs. B	50,450,000	50,450,000	-
	ISSUE DATED 12/26/2004 Srs. C	50,450,000	50,450,000	-
	ISSUE DATED 4/26/2006	35,000,000	35,000,000	-
	ISSUE DATED 6/8/2006A	78,610,000	78,610,000	-
	ISSUE DATED 6/30/2006	993,429	608,899	-
	ISSUE DATED 9/13/2007	24,600,000	24,600,000	-
	ISSUE DATED 2/1/2008 - Series A	4,300,000	4,300,000	-
	ISSUE DATED 2/1/2008 - Series B	85,000	85,000	-
	ISSUE DATED 2/29/2008	1,770,108	1,686,632	-
	ISSUE DATED 6/19/2008	127,355,000	127,355,000	-
	ISSUE DATED 6/30/2008	148,920,000	148,920,000	-
	ISSUE DATED 6/30/2008	7,000,000	-	7,000,000
	ISSUE DATED 8/29/2008 - Series A	46,420,000	-	46,420,000
	ISSUE DATED 8/29/2008 - Series B	46,765,000	-	46,765,000
	ISSUE DATED 8/29/2008 - Series C	60,725,000	-	60,725,000
	ISSUE DATED 8/29/2008 - Series D	27,115,000	-	27,115,000
	ISSUE DATED 9/11/2008 - Series D	45,750,000	45,750,000	-
	ISSUE DATED 9/17/2008 - Series E	35,155,000	-	35,155,000
	ISSUE DATED 9/30/2008 - Series B	26,000,000	-	26,000,000
	ISSUE DATED 10/16/2008 - Series A&B	96,955,000	-	96,955,000
	ISSUE DATED 10/16/2008 - Series C	30,000,000	-	30,000,000
	ISSUE DATED 1/27/2009 - Series A	14,415,000	-	14,415,000
	ISSUE DATED 2/26/2009 - Series A	45,590,000	-	45,590,000
	ISSUE DATED 2/26/2009 - Series B	22,385,000	-	22,385,000
	ISSUE DATED 6/12/2009 - SERIES A	1,939,800	-	1,939,800
	ISSUE DATED 6/12/2009	17,500,000	-	17,500,000

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
1,445,000	1,506,925	55,145,000	-	55,145,000	10/01/33	Variable Rate	Pallottine Health Service, Inc.
193,333	466,377	9,232,499	-	9,232,499	03/01/34	5.18%	WV Veterans Nursing Home
1,120,000	362,635	14,050,000	-	14,050,000	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
50,000	147,293	16,400,000	-	16,400,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
750,000	334,457	57,150,000	-	57,150,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
675,413	47,829	928,880	38,403	890,477	08/20/09	3.78%	WVU Med Corp
2,380,000	167,400	7,250,000	-	7,250,000	01/01/11	4.33%	Cabell Huntington
-	-	50,450,000	50,450,000	-	01/01/34	Variable Rate	Cabell Huntington
-	-	50,450,000	50,450,000	-	01/01/34	Variable Rate	Cabell Huntington
690,000	321,452	34,310,000	-	34,310,000	10/01/36	Variable Rate	Pallottine Health Services, Inc.
-	1,932,191	78,610,000	-	78,610,000	06/01/41	4.61%	United Hospital Center Project
167,179	27,697	441,720	14,380	427,340	07/01/10	5.19%	WVU Med Corp.
-	715,290	24,600,000	-	24,600,000	02/15/34	Variable Rate	Camden-Clark Memorial
215,000	224,280	4,085,000	-	4,085,000	03/01/19	5.53%	Fairmont General - Refunding
-	-	85,000	-	85,000	03/01/19	6.00%	Fairmont General (Taxable)
257,407	31,009	1,429,225	21,932	1,407,293	02/26/13	4.12%	WVU Med Corp.
-	-	127,355,000	-	127,355,000	09/01/37	Variable Rate	CAMC
-	7,267,194	148,920,000	-	148,920,000	10/01/43	6.75%	Thomas Health System
802,275	259,819	6,197,725	74,501	6,123,224	07/01/15	5.00%	WVU Med Corp.
270,000	98,082	46,150,000	-	46,150,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
265,000	120,690	46,500,000	-	46,500,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
350,000	128,308	60,375,000	-	60,375,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
970,000	86,678	26,145,000	-	26,145,000	06/01/30	Variable Rate	WV United Health System Obligated Group - Refunding
-	1,243,594	45,750,000	-	45,750,000	06/01/33		WVU Hospitals
-	1,385,805	35,155,000	-	35,155,000	06/01/35	5.80%	WV United Health System Obligated Group - Refunding
-	-	26,000,000	-	26,000,000	06/01/35	5.80%	CAMC Teays Valley 2008 Series A
-	-	96,955,000	-	96,955,000	01/01/34	Variable Rate	Cabell Huntington Hospital
-	-	30,000,000	-	30,000,000	01/01/34	Variable Rate	Cabell Huntington Hospital
-	-	14,415,000	-	14,415,000	02/01/29	Variable Rate	Cabell Huntington Hospital
-	50,948	45,590,000	-	45,590,000	06/01/33	Variable Rate	WVU Hospitals
-	24,709	22,385,000	-	22,385,000	06/01/32	Variable Rate	WVU Hospitals
-	-	1,939,800	-	1,939,800	06/12/14	4.40%	WVU Med Corp
-	-	17,500,000	-	17,500,000	07/01/16	Variable Rate	Pallottine Health Services, Series 2009

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
HOUSING DEVELOPMENT FUND	VETERANS BONUS AMENDMENT VETERANS MORTGAGE BONDS			
	REVENUE BONDS HOUSING DEVELOPMENT BONDS			
	SINGLE-FAMILY MRTG. REV. BONDS			
	ISSUE DTD 3/1/97 SRS C	46,040,000	36,770,000	-
	ISSUE DTD 2/1/98 SRS AB	86,855,000	48,695,000	-
	ISSUE DTD 8/17/98 SRS E	76,150,000	4,990,000	-
	ISSUE DTD 2/10/99 SRS AB	50,000,000	20,925,000	-
	ISSUE DTD 8/3/00 SRS C	35,000,000	34,760,000	-
	ISSUE DTD 2/15/01 SRS AB	65,000,000	20,400,000	-
	ISSUE DTD 9/18/01 SRS C	50,000,000	50,000,000	-
	ISSUE DTD 6/18/02 SRS BC	40,034,754	19,010,000	-
	ISSUE DTD 6/12/03 SRS A	25,000,000	25,000,000	-
	ISSUE DTD 11/13/03 SRS B	17,500,000	17,500,000	-
	ISSUE DTD 3/6/04 SRS A	30,000,000	26,000,000	-
	ISSUE DTD 6/30/04 SRS B	20,000,000	17,635,000	-
	ISSUE DTD 11/10/04 SRS C	35,000,000	31,760,000	-
	ISSUE DTD 3/22/05 SRS A	30,000,000	27,455,000	-
	ISSUE DTD 6/15/05 SRS B	60,110,000	51,160,000	-
	ISSUE DTD 10/19/05 SRS C	30,000,000	28,975,000	-
	ISSUE DTD 3/29/06 SRS AB	60,000,000	29,425,000	-
	ISSUE DTD 6/14/06 SRS C	40,000,000	39,065,000	-
	ISSUE DTD 10/17/06 SRS D	35,000,000	33,800,000	-
	ISSUE DTD 3/14/07 SRS A	60,000,000	59,115,000	-
	ISSUE DTD 7/12/07 SRS B	40,000,000	39,965,000	-
	ISSUE DTD 11/27/07 SRS C	35,000,000	35,000,000	-
	ISSUE DTD 7/1/08 SRS AB	30,000,000	-	30,000,000
	MULTI-FAMILY MRTG. REV. BONDS			
	ISSUE DTD 10/21/98 SRS F	2,235,000	1,055,000	-
	ISSUE DTD 12/21/00 SRS D	7,500,000	2,515,000	-
	ISSUE DTD 1/7/02 SRS 2001D	79,665,000	47,230,000	-
	ISSUE DTD 11/25/03 SRS. C	16,800,000	7,975,000	-
MARSHALL UNIVERSITY	REVENUE BONDS			
	ISSUE DTD 6/1/01	46,610,000	42,820,000	-
	LEASE OBLIGATIONS			
		5,500,000	5,084,238	-
		498,326	26,820	-
		16,648	1,161	-
		30,741	8,388	-
		2,909	88	-
		35,368	1,070	-
		6,462	584	-
		7,118	216	-
		7,720	465	-
		5,863	177	-
		5,863	704	-
		14,110	1,696	-
		5,408	650	-
		5,515	989	-
		3,835	462	-
		18,308	9,967	-
		37,254	15,820	-
		3,760	673	-
		3,014	628	-
		243,378	135,845	-
		71,672	39,037	-
		7,997	5,138	-
		5,408	1,912	-
		5,408	2,066	-
		7,929	3,029	-
		10,981	4,506	-
		6,358	2,608	-
		5,861	2,570	-
		12,662	4,476	-
		3,834	1,897	-
		3,612	2,869	-
		7,224	5,852	-
		5,142	2,399	-

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
							No Debt Reported
-	2,114,276	36,770,000	-	36,770,000	11/01/26	5.76%	Single Family Housing
1,430,000	2,416,215	47,265,000	3,095,000	44,170,000	11/01/32	5.25%	Single Family Housing
4,990,000	152,195	-	-	-	11/01/08	6.10%	Single Family Housing
1,425,000	962,989	19,500,000	1,925,000	17,575,000	11/01/30	5.00%	Single Family Housing
-	2,085,600	34,760,000	-	34,760,000	11/01/34	6.47%	Single Family Housing
435,000	939,891	19,965,000	3,015,000	16,950,000	11/01/37	5.31%	Single Family Housing
-	2,600,000	50,000,000	-	50,000,000	11/01/32	5.20%	Single Family Housing
-	962,920	19,010,000	6,370,000	12,640,000	11/01/37	5.56%	Single Family Housing
-	1,187,500	25,000,000	-	25,000,000	11/01/39	4.75%	Single Family Housing
-	857,500	17,500,000	-	17,500,000	11/01/39	4.90%	Single Family Housing
1,295,000	1,121,780	24,705,000	720,000	23,985,000	05/01/34	4.40%	Single Family Housing
855,000	848,619	16,780,000	615,000	16,165,000	11/01/34	4.90%	Single Family Housing
1,530,000	1,364,813	30,230,000	195,000	30,035,000	11/01/34	4.35%	Single Family Housing
1,360,000	1,181,687	26,095,000	400,000	25,695,000	11/01/35	4.38%	Single Family Housing
1,685,000	2,199,744	49,475,000	2,595,000	46,880,000	11/01/35	4.40%	Single Family Housing
535,000	1,281,038	28,440,000	1,500,000	26,940,000	11/01/35	4.50%	Single Family Housing
400,000	1,378,276	29,025,000	-	29,025,000	11/01/40	4.62%	Single Family Housing
655,000	1,945,125	38,410,000	1,425,000	36,985,000	11/01/40	5.00%	Single Family Housing
575,000	1,644,751	33,225,000	1,405,000	31,820,000	05/01/37	4.48%	Single Family Housing
1,040,000	2,786,166	58,075,000	2,430,000	55,645,000	11/01/37	4.37%	Single Family Housing
325,000	2,130,158	39,640,000	1,845,000	37,795,000	05/01/38	4.94%	Single Family Housing
285,000	1,830,066	34,715,000	2,530,000	32,185,000	05/01/38	4.84%	Single Family Housing
225,000	947,855	29,775,000	-	29,775,000	11/01/30	4.54%	Single Family Housing
165,000	57,856	890,000	-	890,000	11/01/13	5.70%	Multi-family Housing
1,140,000	150,814	1,375,000	-	1,375,000	05/01/10	6.55%	Multi-family Housing
-	2,245,500	47,230,000	15,330,000	31,900,000	11/01/32	5.30%	Multi-family Housing
1,455,000	304,600	6,520,000	-	6,520,000	02/01/14	4.00%	Multi-family Housing
1,045,000	2,146,676	41,775,000	-	41,775,000	05/01/31	5.23%	Residence Hall Complex and other projects
222,585	190,743	4,861,653	-	4,861,653	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
26,820	141	-	-	-	09/19/08	3.14%	Computer Equipment
1,161	12	-	-	-	09/30/08	6.00%	Canon IRC6800 Copier
8,388	275	-	-	-	06/30/09	6.00%	3 Canon Copiers
88	1	-	-	-	07/31/08	6.00%	Canon IR2230 Copier
1,070	5	-	-	-	07/31/08	6.00%	3 Canon Copiers
584	6	-	-	-	07/31/08	6.00%	Canon IR3570 Copier
216	1	-	-	-	07/31/08	6.00%	Canon IR4570G Copier
465	4	-	-	-	08/31/08	6.00%	Canon IR3570 Copier
177	1	-	-	-	07/31/08	6.00%	Canon IR3570 Copier
704	9	-	-	-	09/30/08	6.00%	Canon IR3570 Copier
1,696	20	-	-	-	10/31/08	6.00%	Canon IR3220 Copier
650	8	-	-	-	10/31/08	6.00%	Canon IR3570 Copier
989	17	-	-	-	10/31/08	6.00%	Canon IR2830 Copier
462	6	-	-	-	10/31/08	6.00%	Canon IR2230 Copier
4,762	728	5,205	-	5,205	09/30/10	7.19%	Digital Mailing System
15,820	414	-	-	-	01/31/10	6.00%	Canon CLC 1180 Copier
673	12	-	-	-	12/31/08	6.00%	Canon 2230 Copier
628	12	-	-	-	01/31/09	6.00%	Canon 2010F Copier
45,070	4,244	90,775	-	90,775	03/10/11	4.01%	Printing Press
14,782	2,426	24,256	-	24,256	11/30/10	7.23%	Mailing System
2,007	393	3,131	-	3,131	02/28/11	7.22%	DM500 Digital Mailing System
1,912	63	-	-	-	06/30/09	6.00%	Canon IR3570 Copier
1,903	72	163	-	163	07/31/09	6.00%	Canon IR3570 Copier
2,788	106	240	-	240	07/31/09	6.00%	Canon IR3570 Copier
3,843	166	663	-	663	08/31/09	6.00%	Canon IR3570 Copier
2,225	96	383	-	383	08/31/09	6.00%	Canon IR3570 Copier
2,041	98	530	-	530	09/30/09	6.00%	Canon IR3570 Copier
4,476	147	-	-	-	06/30/09	6.00%	3 Canon Copiers
1,322	78	575	-	575	11/30/09	6.00%	Cannon IR2270 Copier
1,355	250	1,514	-	1,514	09/30/10	8.90%	Mail Center Upgrade
2,491	524	3,361	-	3,361	12/31/10	8.94%	2 Mail Center Upgrades
1,782	95	618	-	618	10/31/09	6.00%	Cannon IR3570 Copier

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09	
MARSHALL UNIVERSITY (continued)		1,099	513	-	
		4,406	2,056	-	
		5,861	2,072	-	
		5,478	3,014	-	
		6,028	3,482	-	
		13,474	9,248	-	
		12,215	8,712	-	
		6,901	4,922	-	
		12,802	9,132	-	
		5,450	3,887	-	
		12,605	8,653	-	
		983,027	910,100	-	
		6,780	5,377	-	
		4,009	3,179	-	
		7,486	5,937	-	
MARSHALL UNIVERSITY GRADUATE COLLEGE	LEASE OBLIGATIONS	3,630,470	1,964,210	-	
		3,177,495	2,533,795	-	
NATURAL RESOURCES, DIVISION OF	LEASE OBLIGATIONS	1,500,000	1,500,000	-	
		23,100	23,100	-	
		10,000	10,000	-	
		107,470	107,470	-	
		798,000	-	798,000	
		317,250	-	317,250	
		20,000	-	20,000	
		11,375	-	11,375	
		333,670	177,843	-	
		708,617	326,388	-	
NORTHERN COMMUNITY COLLEGE	LEASE OBLIGATIONS	64,583	33,310	-	
		120,000	65,933	-	
		97,906	286	-	
PARKWAYS, ECONOMIC DEVELOPMENT AND TOURISM AUTHORITY	REVENUE BONDS	ISSUE DTD 12/01/01	5,695,000	2,130,000	-
		ISSUE DTD 12/01/01	5,900,000	4,965,000	-
		ISSUE DTD 2/01/02	44,205,000	30,885,000	-
		ISSUE DTD 2/18/03	63,900,000	59,100,000	-
		ISSUE DTD 7/2/08	59,100,000	-	59,100,000
	LEASE OBLIGATION	1,071,908	596,283	-	
		339,130	194,455	-	
		293,675	93,377	-	
PUBLIC ENERGY AUTHORITY	REVENUE BONDS	434,994	188,448	-	
		527,472	462,585	-	
		229,000	204,411	-	
		287,165	264,838	-	
		ISSUE DTD 9/1/89	80,000,000	80,000,000	-
		REGIONAL JAIL AUTHORITY	See Administration		

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
381	20	132	-	132	10/31/09	6.00%	Canon IR1630 Copier
1,527	82	529	-	529	10/31/09	6.00%	Canon IR2870 Copier
2,072	67	0	-	0	06/30/09	6.00%	Canon IR3170 Copier
1,871	129	1,143	-	1,143	01/31/10	6.00%	Canon IR3570 Copier
2,048	153	1,434	-	1,434	02/28/10	6.00%	Canon IR3035 Copier
4,485	433	4,763	-	4,763	06/30/10	6.00%	Canon IR 5075 Copier
4,046	1,423	4,666	-	4,666	07/31/10	6.00%	Canon IR5055 Copier
2,287	232	2,636	-	2,636	07/31/10	6.00%	Canon IR 3045 Copier
4,241	433	4,891	-	4,891	07/31/10	6.00%	Canon IR 5870 U Digital Copier
1,805	183	2,081	-	2,081	07/31/10	6.00%	Canon IR 2880 Copier
4,197	405	4,455	-	4,455	06/30/10	6.00%	Canon IR 5870 Copier
128,579	30,230	781,521	-	781,521	11/17/14	3.55%	Video XOS Project
2,213	263	3,164	-	3,164	09/30/10	6.00%	Canon IR 3380 Copier
1,309	155	1,871	-	1,871	10/31/10	6.00%	Canon IR 3035 Copier
2,444	289	3,493	-	3,493	10/31/10	6.00%	Canon IR 3380 Copier
221,590	85,450	1,742,620	-	1,742,620	02/01/16	4.60%	Refinance Administration Building
224,186	98,884	2,309,609	-	2,309,609	09/01/17	3.99%	Refinance Academic Building
1,500,000	-	-	-	-	07/10/08	No Interest Rate	Land Acquisition
23,100	-	-	-	-	06/01/08	No Interest Rate	Land Acquisition
10,000	-	-	-	-	07/01/08	No Interest Rate	Land Acquisition
107,470	-	-	-	-	11/01/08	No Interest Rate	Land Acquisition
-	-	798,000	-	798,000	07/20/09	No Interest Rate	Land Acquisition
-	-	317,250	-	317,250	06/15/09	No Interest Rate	Land Acquisition
-	-	20,000	-	20,000	07/30/09	No Interest Rate	Land Acquisition
-	-	11,375	-	11,375	10/01/09	No Interest Rate	Land Acquisition
60,342	6,392	117,501	-	117,501	04/24/11	4.25%	Equipment Lease
131,352	10,371	195,036	-	195,036	11/28/10	3.98%	Equipment Lease
8,552	389	24,758	-	24,758	08/01/12	6.00%	Parking Facility
15,577	788	50,356	-	50,356	12/01/12	6.00%	Flat surface parking lot
286	-	-	-	-	03/01/08	8.46%	Land
665,000	146,396	1,465,000	-	1,465,000	06/01/15	6.54%	Caperton Center Refunding Issue
180,000	250,582	4,785,000	-	4,785,000	06/01/10	5.01%	Caperton Center Expansion
2,185,000	1,610,488	28,700,000	-	28,700,000	05/15/19	4.53%	Refunding Issue
-	-	59,100,000	59,100,000	-	05/01/19	Variable	Refunding Issue
4,300,000	3,112,646	54,800,000	-	54,800,000	04/15/19	Variable	Refunding Issue
271,772	12,836	324,511	-	324,511	11/29/10	3.78%	Equipment Acquisition
85,735	4,341	108,720	-	108,720	12/28/10	3.88%	Equipment Acquisition
93,377	979	-	-	-	02/08/09	4.15%	Equipment Acquisition
188,448	3,218	-	-	-	06/07/09	4.81%	Equipment Acquisition
100,343	11,557	362,242	-	362,242	10/20/12	3.66%	Equipment Acquisition
63,405	5,174	141,006	-	141,006	11/15/12	3.70%	Equipment Acquisition
54,733	5,431	210,105	-	210,105	01/23/13	2.99%	Equipment Acquisition
-	-	80,000,000	-	80,000,000	01/01/17	Variable	To Finance Coal Waste Powerplant

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
SCHOOL BUILDING AUTHORITY				
Note				
For all School Building Authority Bonds, the following applies: Principal is paid on July 1 of each year (except the 2004 Lottery bonds which pay principal in January & July)	REVENUE BONDS (with appropriated debt service from the General Revenue Fund)			
	ISSUE DTD 7/1/02A	32,370,000	29,095,000	-
	ISSUE DTD 4/3/07A	185,980,000	185,030,000	-
Principal disclosed on this report is "prepaid principal" for the next principal payment date.	LOTTERY REVENUE BONDS			
	ISSUE DTD 7/1/04	141,600,000	99,040,000	-
	EXCESS LOTTERY REVENUE BONDS			
	ISSUE DTD 8/15/08	102,145,000	-	102,145,000
SHEPHERD UNIVERSITY				
	REVENUE BONDS			
	Issue Dtd. 1/1/2003	5,990,000	5,555,000	-
	Issue Dtd. 9/1/2004	3,405,000	2,870,000	-
	Issue Dtd. 5/24/2005	22,925,000	22,490,000	-
	Issue Dtd. 10/30/2007	20,090,000	19,400,000	-
	LEASE OBLIGATIONS			
		23,185	8,709	-
		167,169	44,073	-
		122,489	32,317	-
		550,000	526,178	-
TAX & REVENUE, DEPT. OF				
		1,499,500	581,781	-
TRANSPORTATION, DEPT. OF				
	GENERAL OBLIGATION BONDS			
	SAFE ROAD AMENDMENT			
# - advance refunded bonds called on 6/1/09 @ 101%, reported total DOES NOT INCLUDE THE BOND PREMIUM OR INTEREST PAID FROM ESCROW	ISSUE DTD 7/1/98A	220,000,000	36,025,000	-
	# ISSUE DTD 7/1/99A	110,000,000	93,275,000	-
	## ISSUE DTD 7/1/00A	110,000,000	110,000,000	-
	ISSUE DTD 7/1/01A	110,000,000	47,360,000	-
## - advance refunded bonds will be called on 6/1/10 @ 101%	ISSUE DTD 5/26/05A	321,405,000	315,515,000	-
	REVENUE BONDS			
	ISSUE DTD 10/25/06A	75,970,000	68,945,000	-
	ISSUE DTD 04/18/07A	33,190,000	29,930,000	-
	ISSUE DTD 03/18/09A	76,835,000	-	76,835,000
Public Port Authority				
VETERANS AFFAIRS, DIVISION OF				
	See Hospital Finance Authority			
WATER DEVELOPMENT AUTHORITY				
	REVENUE BONDS			
	ISSUE DTD 1/1/00A	22,065,000	18,495,000	-
	ISSUE DTD 9/1/00B	10,905,000	10,305,000	-
	ISSUE DTD 1/1/02A	8,650,000	6,700,000	-
	ISSUE DTD 5/1/03A	10,115,000	8,455,000	-
	ISSUE DTD 9/1/03A-I	24,925,000	21,955,000	-
	ISSUE DTD 9/1/03B	53,750,000	50,160,000	-
	ISSUE DTD 9/1/03C	17,890,000	16,570,000	-
	ISSUE DTD 9/1/03D	5,555,000	4,835,000	-
	ISSUE DTD 5/4/05A-IV	37,775,000	36,905,000	-
	ISSUE DTD 10/27/05A-II	19,295,000	17,315,000	-
	ISSUE DTD 10/27/05B-II	12,315,000	11,830,000	-
	ISSUE DTD 12/20/05B-IV	11,825,000	11,755,000	-
	ISSUE DTD 2/14/06A-II	41,225,000	39,435,000	-
WEST LIBERTY STATE COLLEGE				
	REVENUE BONDS			
	Issue Dtd. 9/3/03, Srs. A	8,870,000	8,080,000	-
	Issue Dtd. 9/3/03, Srs. B	1,145,000	925,000	-
	Issue Dtd. 9/3/03, Srs. C	3,890,000	3,620,000	-
	LEASE OBLIGATIONS			
		2,489,574	710,100	-
		4,195	-	-

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
620,000	1,224,057	29,095,000	-	29,095,000	07/01/15	4.48%	Refunding Issue
12,460,000	9,040,990	185,030,000	-	185,030,000	07/01/22	4.05%	Refunding Issue
13,645,000	4,533,470	85,650,000	-	85,650,000	07/01/14	3.96%	School Construction and Maintenance
2,835,000	4,611,660	102,145,000	-	102,145,000	07/01/28	4.78%	School Construction and Maintenance
115,000	1,476,305	5,440,000	-	5,440,000	12/01/33	5.08%	Various Projects (Ken Boone Field House, Creative Arts Center, etc.)
130,000	115,046	2,740,000	-	2,740,000	06/01/24	4.50%	Campus Infrastructure
450,000	1,077,156	22,040,000	-	22,040,000	06/01/35	4.64%	Residence Facilities Projects
345,000	858,634	19,055,000	-	19,055,000	06/01/37	4.67%	Wellness Center
4,218	425	4,491	-	4,491	09/30/07	5.20%	Copier
35,131	809	8,942	-	8,942	09/21/09	2.88%	Cisco Networking Equipment
25,759	601	6,558	-	6,558	09/21/09	2.88%	2 Dell Power Edge Servers
72,810	13,803	453,368	-	453,368	02/13/15	2.80%	Athletic Field Turf
312,511	16,041	269,270	-	269,270	04/08/10	3.65%	Remittance processor equipment
-	1,621,126	36,025,000	-	36,025,000	06/01/23	4.97%	Highway Construction
93,275,000	112,210	-	-	-	06/01/17	5.28%	Highway Construction
-	-	110,000,000	110,000,000	-	06/01/25	5.84%	Highway Construction
10,615,000	2,401,444	36,745,000	-	36,745,000	06/01/13	4.39%	Highway Construction
17,180,000	15,775,750	298,335,000	-	298,335,000	06/01/25	3.97%	Refunding
7,345,000	2,968,862	61,600,000	-	61,600,000	09/01/15	3.86%	Highway Construction
3,205,000	1,229,319	26,725,000	-	26,725,000	09/01/15	3.83%	Highway Construction
-	-	76,835,000	-	76,835,000	09/01/15	2.91%	Highway Construction
625,000	1,128,947	17,870,000	-	17,870,000	07/01/39	6.42%	Loan Program III
115,000	576,074	10,190,000	-	10,190,000	07/01/40	5.91%	Loan Program III
385,000	302,170	6,315,000	-	6,315,000	11/01/25	4.70%	Refund 91A Bonds
410,000	338,950	8,045,000	-	8,045,000	11/01/23	4.19%	Loan Program II
835,000	971,450	21,120,000	-	21,120,000	11/01/26	4.52%	Refund 93 A I Bonds
1,070,000	2,446,038	49,090,000	-	49,090,000	11/01/29	4.60%	Refund 93A II Bonds
390,000	771,169	16,180,000	-	16,180,000	11/01/33	4.89%	Refund 93B II Bonds
205,000	213,241	4,630,000	-	4,630,000	11/01/24	4.64%	Refund 94A Bonds
455,000	1,751,312	36,450,000	-	36,450,000	11/01/44	4.66%	Loan Program IV
1,045,000	771,431	16,270,000	-	16,270,000	11/01/33	4.60%	Refund 1995 Series A
260,000	831,512	11,570,000	-	11,570,000	11/01/33	4.65%	Refund 1995 Series B
210,000	552,444	11,545,000	-	11,545,000	11/01/44	4.69%	Loan Program IV
680,000	1,754,950	38,755,000	-	38,755,000	11/01/39	4.56%	Refund 1999 Series A
225,000	227,552	7,855,000	-	7,855,000	06/01/28	6.04%	Dormitory
75,000	23,821	850,000	-	850,000	06/01/28	5.54%	Student Union
100,000	97,408	3,520,000	-	3,520,000	06/01/28	5.96%	Various Capital Improvements
710,100	-	-	-	-	01/11/09	5.85%	HVAC
-	-	-	-	-	10/01/07	-	ATM Machine

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	GENERAL OBLIGATION BONDS			
	ISSUE DTD 4/1/96a	35,300,000	7,995,000	-
	ISSUE DTD 4/1/96b	14,700,000	10,930,000	-
# - adjustment reflects bonds which were advance refunded & will be called on 11/1/2016. TOTAL DEBT SERVICE PAID DOES NOT REFLECT AMOUNTS THAT WERE PAID FROM ESCROW.	ISSUE DTD 4/1/96c	10,000,000	2,500,000	-
	# ISSUE DTD 12/1/96d	50,000,000	17,975,000	-
	ISSUE DTD 12/1/96e	7,000,000	1,860,000	-
	##ISSUE DTD 2/1/98a	68,000,000	60,785,000	-
## - adjustment reflects bonds which were called on 11/1/2008. TOTAL DEBT SERVICE DOES NOT REFLECT AMOUNTS THAT WERE PAID FROM ESCROW.	ISSUE DTD 2/1/98b	10,000,000	7,935,000	-
	ISSUE DTD 2/1/98c	14,000,000	4,400,000	-
	ISSUE DTD 5/1/99a	69,693,910	57,266,319	-
	ISSUE DTD 5/1/99b	7,300,000	6,725,000	-
	ISSUE DTD 5/1/99c	14,000,000	12,600,000	-
	ISSUE DTD 11/1/06	94,180,000	94,150,000	-
	REVENUE BONDS			
	ISSUE DTD 10/1/03a	45,000,000	32,230,000	-
	ISSUE DTD 6/22/06a	44,650,000	44,070,000	-
	ISSUE DTD 6/22/06b	10,150,000	10,095,000	-
	ISSUE DTD 3/8/07a	38,135,000	38,135,000	-
WV NETWORK FOR EDUCATIONAL TELECOMPUTING		14,020	12,317	-
WV STATE UNIVERSITY	REVENUE BONDS			
		3,471,858	2,810,043	-
	Issue Dtd. 8/1/2002 - Series A	5,500,000	4,350,000	-
WV STATE POLICE	LEASE OBLIGATIONS	144,000	65,400	-
		839,998	505,865	-
WV UNIVERSITY	REVENUE BONDS			
	Issue Dtd. 11/1/04B	55,430,000	55,430,000	-
	Issue Dtd. 11/1/04C	138,710,000	138,710,000	-
	Issue Dtd. 12/20/04A	25,900,000	15,450,000	-
	#ISSUE DTD 5/1/98A & 2003	55,025,000	59,256,036	-
#Formerly listed as obligations of HEPC	#ISSUE DTD 6/15/2000A	36,590,868	36,590,868	-
	LEASE OBLIGATIONS			
	Uo1 - Finance	3,556,266	551,646	-
	50011555-01	4,133,767	601,782	-
	U04LPURCH	8,650,044	383,971	-
	50029579	155,549	49,635	-
	50036087	230,882	112,642	-
	50035971	150,000	17,550	-
	50037923	1,434,036	423,233	-
	U07ENERGYLEASE	7,798,000	7,784,774	-
	U08ENERGYLEASE-MC	6,971,632	6,971,632	-
	50043961	1,023,145	480,024	-
	U07MAILSYSTEMS Towers	110,494	65,827	-
	U07MAILSYSTEMS HSC	17,784	10,596	-
	50048424	76,864	71,033	-
	50048855	509,263	445,567	-
WVU - Institute of Technology	LEASE OBLIGATIONS	10,800,000	10,328,052	-
		1,999,686	1,999,686	-
WVU - Institute of Technology CTC	REVENUE BONDS			
# - formerly listed as obligations of HEPC	#ISSUE DTD 5/1/2003A	527,418	-	527,418
	LEASE OBLIGATIONS			
	U08ENERGYLEASE-CTC	211,691	-	211,691

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	609,618	7,995,000	-	7,995,000	11/01/18	5.81%	Infrastructure & Economic Development
770,000	614,141	10,160,000	-	10,160,000	11/01/15	5.85%	Infrastructure & Economic Development
625,000	123,125	1,875,000	-	1,875,000	11/01/11	7.05%	Infrastructure & Economic Development
915,000	351,001	17,060,000	10,810,000	6,250,000	11/01/23	5.45%	Infrastructure & Economic Development
465,000	108,693	1,395,000	-	1,395,000	11/01/11	6.58%	Infrastructure & Economic Development
1,100,000	1,494,176	59,685,000	31,135,000	28,550,000	11/01/26	5.11%	Infrastructure & Economic Development
225,000	404,191	7,710,000	-	7,710,000	11/01/17	5.11%	Infrastructure & Economic Development
1,100,000	239,938	3,300,000	-	3,300,000	11/01/11	6.30%	Infrastructure & Economic Development
4,506,713	2,543,288	52,759,606	-	52,759,606	11/01/26	9.05%	Infrastructure & Economic Development
300,000	340,238	6,425,000	-	6,425,000	11/01/22	5.13%	Infrastructure & Economic Development
800,000	811,206	11,800,000	-	11,800,000	11/01/18	6.69%	Infrastructure & Economic Development
30,000	4,555,412	94,120,000	-	94,120,000	11/01/26	4.09%	Refund a portion of 96A, 96D & 98A
1,025,000	1,725,547	31,205,000	-	31,205,000	10/01/39	4.92%	Infrastructure & Economic Development
575,000	2,074,142	43,495,000	-	43,495,000	10/01/39	4.67%	Refund 2000 Series A
55,000	426,732	10,040,000	-	10,040,000	10/01/23	4.41%	Refund a portion of 2003 Series A
-	1,739,888	38,135,000	-	38,135,000	10/01/45	4.51%	Infrastructure & Economic Development
4,436	1,304	7,881	-	7,881	11/07/10	10.90%	Xerox Copier
84,240	141,121	2,725,803	-	2,725,803	09/01/26	6.33%	Renovation of Dormitories
230,000	210,855	4,120,000	-	4,120,000	06/01/22	5.09%	James C. Wilson College Union
7,200	-	58,200	-	58,200	07/31/17	0.00%	Detachment Office
56,000	-	449,865	-	449,865	01/31/17	0.00%	Williamson Detachment
-	2,543,458	55,430,000	-	55,430,000	10/01/21	4.21%	Refunding Revenue Bonds
-	6,857,805	138,710,000	-	138,710,000	10/01/35	4.89%	Various Projects
3,825,000	690,727	11,625,000	-	11,625,000	10/01/12	ARCs	Refunding & new money
3,260,618	1,881,980	55,995,418	-	55,995,418	04/01/28	5.18%	Various Projects - WVU
-	-	36,590,868	-	36,590,868	04/01/31	6.19%	Various Projects - WVU
551,646	19,615	-	-	-	06/21/09	6.50%	Athletic Scoreboard & Capital Projects
601,782	14,724	-	-	-	07/26/09	4.49%	Capital Projects
260,162	4,756	123,809	-	123,809	12/31/10	2.87%	Various agreements w/ WesBanco, Inc.
39,883	2,992	9,752	-	9,752	09/30/09	10.00%	Xerox printer/server
47,181	3,108	65,461	-	65,461	10/05/10	3.41%	Shuttle Buses
17,550	143	-	-	-	10/26/08	3.92%	Computer Backup Solution
423,233	2,991	-	-	-	02/01/09	4.19%	IBM Disk Storage
239,996	325,504	7,544,778	-	7,544,778	06/27/22	4.22%	Energy Efficiency Project, Phase 1
-	125,743	6,971,632	-	6,971,632	01/01/24	3.98%	Energy Efficiency Project, Phase 2
236,283	15,151	243,741	-	243,741	08/01/09	3.11%	IBM Disk Storage
28,017	3,808	37,810	-	37,810	09/01/09	6.86%	Pitney Bowes
4,510	614	6,086	-	6,086	09/01/09	6.88%	Pitney Bowes
12,734	7,649	58,299	-	58,299	12/15/12	11.00%	Xerox 4127 CPC Copier
70,964	44,900	374,603	-	374,603	06/30/13	11.00%	Xerox HLCP180C Copier
363,803	441,073	9,964,249	-	9,964,249	03/27/12	4.27%	Building Renovation/Equipment
-	36,067	1,999,686	-	1,999,686	01/01/24	3.98%	Energy Efficiency Project, Phase 2
73,195	-	454,223	-	454,223	04/01/12	5.18%	Various Projects
-	59,827	211,691	-	211,691	01/01/24	3.98%	Energy Efficiency Project, Phase 2

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
WVU - Parkersburg	REVENUE BONDS Issue Dtd. 5/1/03A	1,265,949	511,473	-
	LEASE OBLIGATION	3,316,991	-	3,316,991
Total			6,971,040,395	761,013,217

Agencies Reporting No Debt:
 ACCOUNTANCY, BOARD OF
 ADJUTANT GENERAL
 AERONAUTICS COMMISSION
 AGRICULTURE, DEPT. OF
 ALCOHOL BEVERAGE CONTROL COMMISSION
 ARCHITECTS, BOARD OF
 ARMORY BOARD
 ATTORNEY GENERAL
 BANKING COMMISSION
 BLUEFIELD STATE COLLEGE
 CHIROPRACTIC EXAMINERS, BOARD OF
 CONCORD COLLEGE
 CONSOLIDATED PUBLIC RETIREMENT BOARD
 CORRECTIONS, DIVISION OF
 COUNSELING, EXAMINERS IN
 COURT OF CLAIMS
 CULTURE & HISTORY
 DENTIST & DENTAL HYGIENISTS, EXAMINERS FOR
 DEVELOPMENT OFFICE
 EDUCATION, DEPARTMENT OF
 EDUCATIONAL BROADCASTING AUTHORITY
 EMBALMERS & FUNERAL DIRECTORS, BOARD OF
 EMERGENCY SERVICES, OFFICE OF
 EMPLOYMENT PROGRAMS, BUREAU OF
 ENGINEERS, REGISTRATION FOR PROFESSIONAL
 ENVIRONMENTAL PROTECTION, DIVISION OF
 Air Quality Board
 Solid Waste Management Board
 ENVIRONMENTAL QUALITY BOARD
 ETHICS COMMISSION
 FIRE COMMISSION
 FORESTERS, REGISTRATION FOR
 FORESTRY DIVISION
 GEOLOGIC & ECONOMIC SURVEY
 GOVERNOR'S OFFICE
 Cabinet on Children and Families
 Chief Technology Office
 Economic Opportunity, Office of
 Rural Development Council
 GRIEVANCE BOARD, EDUCATION & STATE EMPLOYEES
 INSURANCE COMMISSION
 LABOR, DIVISION OF
 LAND SURVEYORS, EXAMINERS FOR
 LANDSCAPE ARCHITECTS, BOARD OF
 LEGISLATURE, WV
 LIBRARY COMMISSION
 MINERS' HEALTH SAFETY & TRAINING
 MOTOR VEHICLES
 MUNICIPAL BOND COMMISSION
 NURSES, EXAMINERS FOR LICENSED & PRACTICAL
 NURSES, EXAMINERS OF REGISTERED PROFESSIONAL
 OCCUPATIONAL THERAPY, BOARD OF
 OIL & GAS CONSERVATION
 OPTOMETRY, BOARD OF
 OSTEOPATHY, BOARD OF
 PEIA
 PHARMACY, BOARD OF
 PHYSICAL THERAPY, BOARD OF
 PAROLE BOARD, WV
 PROSECUTING ATTORNEYS INSTITUTE, WV
 PSYCHOLOGISTS, EXAMINERS OF
 POTOMAC STATE COLLEGE
 PUBLIC DEFENDER SERVICES
 PUBLIC SERVICE COMMISSION
 RACING COMMISSION
 RADIOLOGIC TECHNOLOGY, EXAMINERS OF
 RAIL AUTHORITY, WV
 REAL ESTATE COMMISSION

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
79,451	14,062	432,022	-	432,022	04/01/12	5.18%	Various Projects
-	59,827	3,316,991	-	3,316,991	01/01/24	3.98%	Energy Efficiency Project, Phase 2
493,223,456	289,739,931	7,255,000,156	364,459,216	6,890,540,940			

ORGANIZATION	DEBT OBLIGATION	Original Debt Issuance	Principal Outstanding 06/30/08	Debt Issued 07/01/08 through 06/30/09
REAL ESTATE LICENSING AND CERTIFICATION BOARD				
REHABILITATION SERVICES DIVISION				
RESPIRATORY CARE, BOARD OF				
RISK AND INSURANCE MANAGEMENT, BOARD OF				
SCHOOLS FOR THE DEAF & BLIND				
SECRETARY OF STATE				
SENIOR SERVICES, BUREAU OF				
SHEPHERD COLLEGE				
SOCIAL WORK EXAMINERS				
SOIL CONSERVATION COMMITTEE				
SOUTHERN WV COMM COLLEGE				
SPEECH, LANGUAGE EXAMINERS BOARD				
SUPREME COURT				
TOURISM, DIVISION OF				
TREASURER'S OFFICE				
VETERANS AFFAIRS				
VETERINARY MEDICINE, BOARD OF				
WV LOTTERY COMMISSION				
WV SCHOOL OF OSTEOPATHIC MEDICINE				
WVU AT PARKERSBURG				

Principal Paid 07/01/08 through 06/30/09	Interest Paid 07/01/08 through 06/30/09	Principal Outstanding 06/30/09	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
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