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

Fiscal Year 2010
Debt Position Report

Including debt information for Fiscal Year 2010

State of West Virginia

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My fellow West Virginians,

Fiscal Year 2010 was a difficult year. We faced and continue to face uncertainty about our nation's economic health. West Virginia emerged as one of the few states to end the year with a surplus instead of a deficit. We kept tabs on our revenues and expenditures and endured budget cuts. Along with facing economic woes, we also faced the loss of a great leader and friend, Senator Robert C Byrd.

As we look ahead to Fiscal Year 2011 we must continue to remain fiscally conservative. According to a recent survey by the National Association of State Budget Officers and the National Governors Association, the recession's ability to chip away at tax revenue from every source will endure through fiscal 2011 and 2012 (*"Groups Warn States," The Bond Buyer*, Audrey Dutton, June 4, 2010).

As I mentioned, West Virginia was one of the few states to end Fiscal Year 2010 with a surplus. Our dedication to fiscal conservatism did not go unnoticed as Moody's Investor Services gave the state a ratings upgrade on our General Obligation debt. Moody's raised West Virginia from Aa2 to Aa1 which is only one step away from being triple-A.

As we continue to monitor our fiscal health, I believe that this report can be an important fiscal tool. Within this report you will find information on the bonds and lease obligations of our state agencies, boards and commissions. This information can provide our state leaders with valuable information as they formulate 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.

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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QUICK FACTS ABOUT WEST VIRGINIA'S DEBT

General Obligation (GO) debt outstanding at June 30, 2010 ..... $561 million

GO debt per capita at June 30, 2010 ..... $308.28
(based on a 2009 population estimate of 1,819,777)

Net Tax Supported debt at June 30, 2010 ..... $1.798 billion

Net Tax Supported debt per capita at June 30, 2010 ..... $988.03
(based on a 2009 population estimate of 1,819,777)

West Virginia's GO bond rating as of July 9, 2010

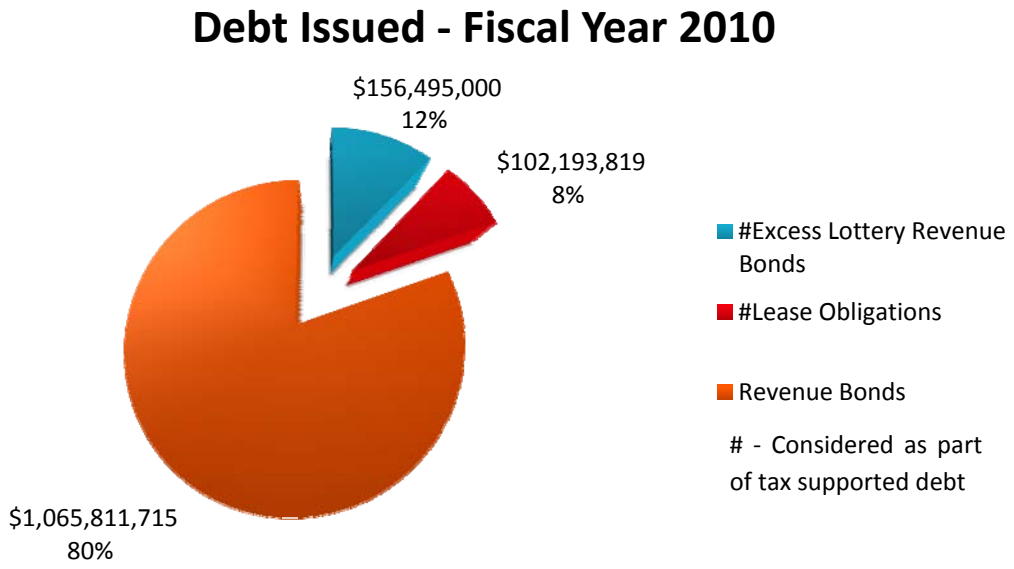
Moody's Aa1
S&P ..... AA
Fitch ..... AA

The State of West Virginia started Fiscal Year 2010 with a net tax supported debt of $1.53 billion and ended the fiscal year with $1.798 billion. One of the main reasons for this $260 million increase was the fact that the Treasurer's Office reclassified some Higher Education bonds as Lottery Revenue Bonds since their debt service is dependent upon a $10 million transfer from excess lottery funds. Without this reclassification, the net tax supported debt would have raised approximately $46 million.

New "tax supported" debt that was issued during Fiscal Year 2010 included:

- Approximately $156 million in "new money" bonds which were secured through funds from the Excess Lottery Revenue Fund; and
- More than $102 million in new leases for various agencies and several universities.

Overall, West Virginia authorities and agencies issued a total of more than $1.3 billion of debt during Fiscal Year 2010, which is somewhat higher than the debt issued in Fiscal Year 2009 ($759 million). The following chart shows the breakdown of how the debt is classified by the Treasurer's Office.



The top issuer of bonds for Fiscal Year 2010 was the West Virginia Economic Development Authority which issued more than $620 million for various projects including Capitol Cement Corporation, HINO Motors, and the Amos Power Project on behalf of Appalachian and Ohio Power companies. The Hospital Finance Authority ranked second with revenue bonds of more than $344 million for Charleston Area Medical Center, Camden Clark Memorial Hospital, WVU Hospitals, Valley Health System and United Health System.

The following chart shows those bonds which were issued during Fiscal Year 2010 and ranks them according to amount issued.

State of West Virginia
Bonds Issued by state agencies, boards or commissions
Fiscal Year 2010

Issuer	Amount	Purpose
Economic Development Authority	$ 231,301,302	Capitol Cement Corporation
	9,294,004	HINO Motors
	140,000,000	Capitol Cement Corporation
	54,375,000	Appalachian Power - Amos Project, 2009A
	50,000,000	Appalachian Power - Amos Project, 2009B
	86,000,000	Ohio Power - Amos Project, 2010A
	50,000,000	Appalachian Power - Amos Project, 2010A
Total West Virginia Economic Development Authority	**$ 620,970,306**	
West Virginia Hospital Finance Authority	$ 179,925,000	Charleston Area Medical Center (Refunding & New)
	24,600,000	Camden Clark Hospital
	11,911,409	WVU Hospitals/HealthNet
	25,000,000	Valley Health System
	103,405,000	West Virginia United Health Systems
Total West Virginia Hospital Finance Authority	**$ 344,841,409**	
West Virginia Housing Development Fund	**$ 100,000,000**	Single Family Housing
West Virginia Higher Education Policy Commission	**$ 78,295,000**	Community & Technical Colleges
West Virginia School Building Authority	$ 30,000,000	
	48,200,000	
Total West Virginia School Building Authority	**$ 78,200,000**	School Construction and Maintenance
Total Bonds Issued - Fiscal Year 2010	**$ 1,222,306,715**	

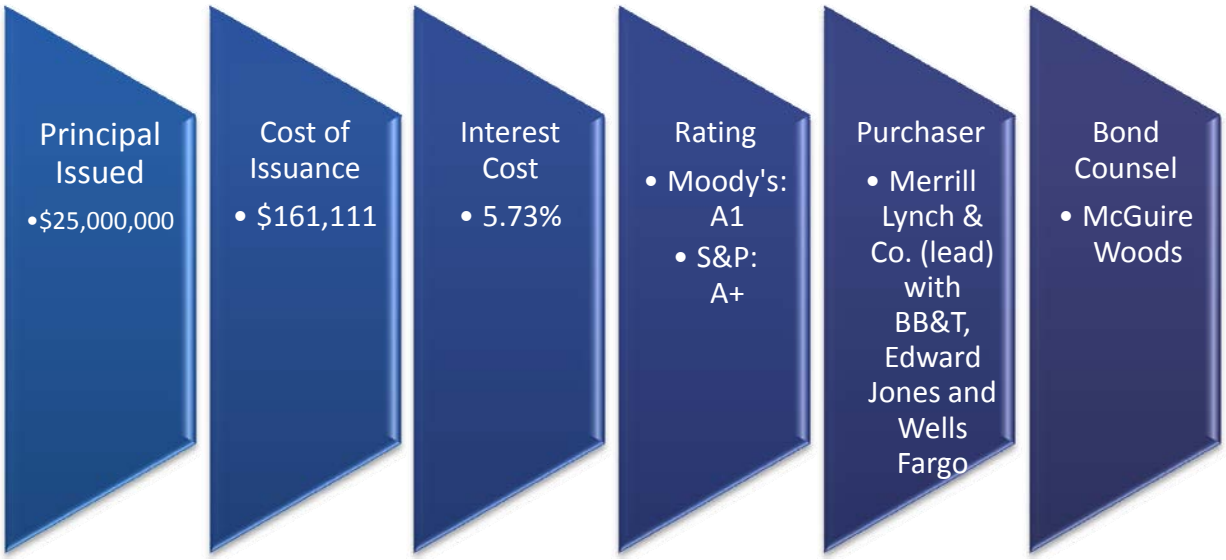
Some of the bonds which were issued during Fiscal Year 2010 did not file a "Report of Final Sale" with the West Virginia State Treasurer's Office. The following charts show statistics of those bonds that were issued during Fiscal Year 2010 for which a "Report of Final Sale" was filed.

West Virginia Higher Education Policy Commission/
Community and Technical Colleges
Capital Improvement Revenue Bonds (Excess Lottery Revenue), Series 2009A

West Virginia Hospital Finance Authority/
Hospital Revenue Refunding and Improvement Bonds
Charleston Area Medical Center, Inc., Series 2009A

West Virginia Hospital Finance Authority/
WVU Hospitals/CAMC HealthNet
Series 2009

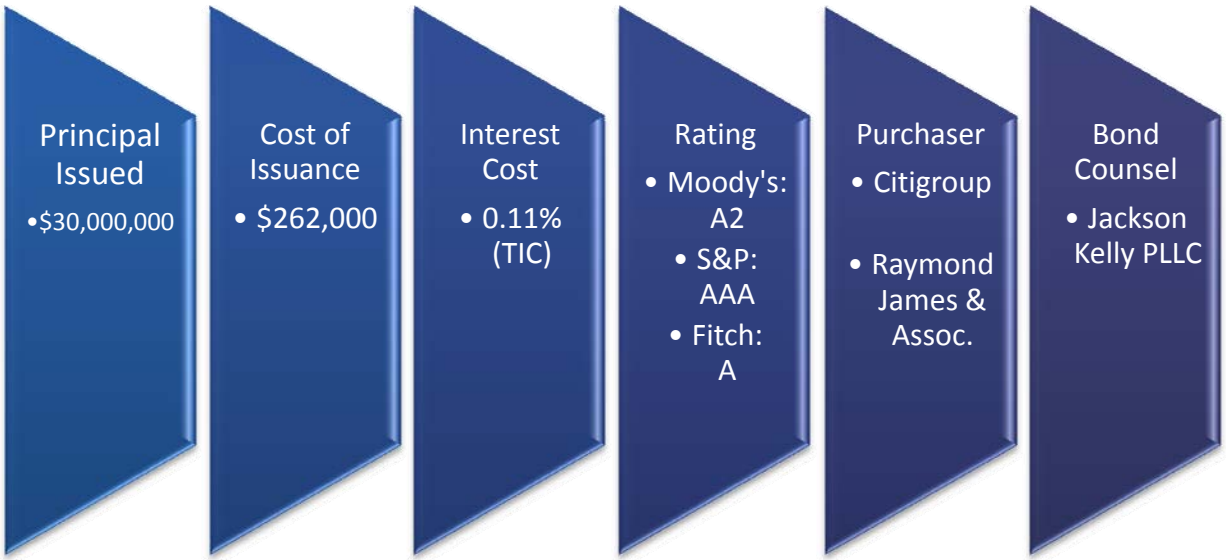
West Virginia Hospital Finance Authority/
Valley Health System (Hampshire Memorial)
Hospital Revenue Bonds, Series 2009



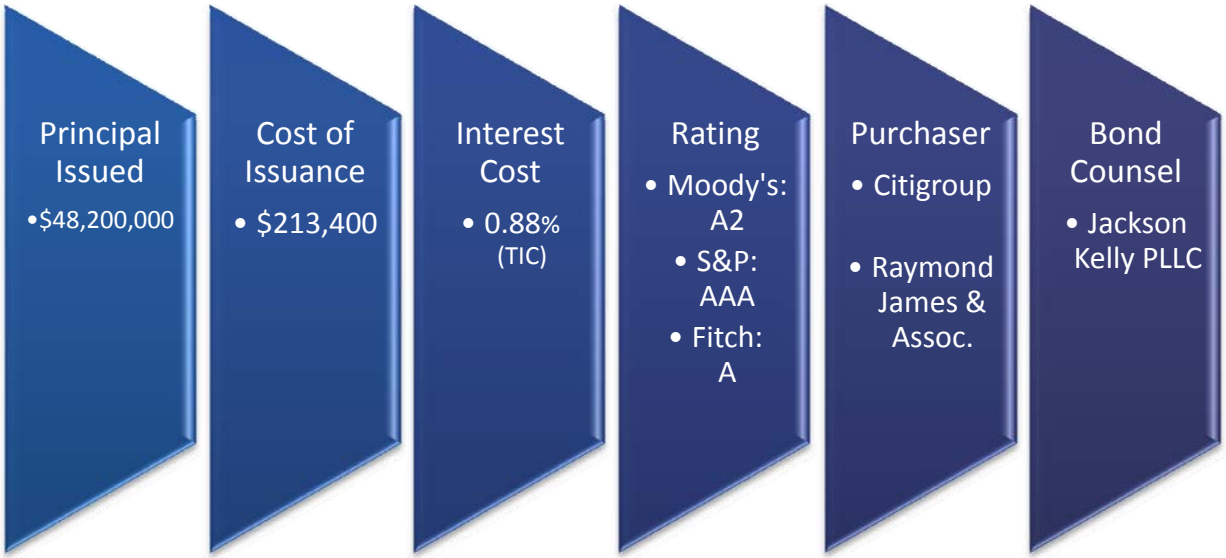
West Virginia Hospital Finance Authority/
United Health System
Hospital Revenue Refunding and Improvement Bonds, Series 2009C

West Virginia Housing Development Fund/
New Issue Bond Program Bonds
Series 2009A (Non-AMT)

West Virginia School Building Authority
Excess Lottery Revenue Bonds (Qualified School Construction Bonds)
Series 2009A (Tax Credit Bonds)



West Virginia School Building Authority
Excess Lottery Revenue Bonds (Qualified School Construction Bonds)
Series 2009B (Tax Credit Bonds)



Cost of Issuance

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 2010. Please be aware that the information contained in the following tables comes from "Report of Final Sale" filings that the West Virginia State Treasurer's Office receives after bonds are issued. There were various bonds issued for which no "Report of Final Sale" was filed; therefore, those bonds are **not** included in the following statistics.

West Virginia State Treasurer's Office
Division of Debt Management
Bond Counsel Statistics
State Agency Bonds Issued FY2010
As of June 30, 2010

Counsel	Number of Issues	FY2010 Counsel Fees
Spilman Thomas & Battle, PLLC	4	$327,000
Jackson Kelly PLLC	2	$120,000
Hawkins Delafield & Wood	1	$52,450
McGuire Woods	1	$36,000
Total	8	$535,450

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 2010 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 or other entity will purchase the entire issue without reoffering or selling the bonds to another investor. For example, the Hospital Finance Authority had a private placement with Banc of America Public Capital Corp who purchased the entire issue as an investment.

The following chart lists the underwriters and private purchasers of West Virginia bonds during Fiscal Year 2010.

West Virginia State Treasurer's Office
Division of Debt Management
Underwriter/Purchaser Statistics
State Agency Bonds Issued FY2010
as of June 30, 2010

Underwriter/Purchaser	Number of Issues	FY2010 Underwriter's Discount
Citigroup (lead) with Raymond James & Assoc	2	$624,091
Merrill Lynch (lead) with BB&T	1	$1,779,938
Merrill Lynch (lead) with JP Morgan	1	$697,132
Citigroup (lead) with Raymond James and Crews	1	$380,012
Merrilly Lynch (lead) with BB&T, Edward Jones and Wells Fargo	1	$311,127
#Banc of America Public Capital Corp	1	$0
#United States Treasury	1	$0
Total	8	$3,792,300

- These issues were private placements.

Source: Report of Final Sale filings with the WV State Treasurer's Office

As discussed on page eight, 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 FY2010
as of June 30, 2010

Rating Agnecy	Number of Issues Rated	FY2010 Rating Fees
Moody's	7	$197,467
S&P	6	$116,463
Fitch	3	$44,000
Total		$357,930

Source: Report of Final Sale filings with the WV State Treasurer's Office.

WEST VIRGINIA NET TAX SUPPORTED DEBT OUTSTANDING

Fiscal Year 2010

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. The State of West Virginia ended Fiscal Year 2010 with a net tax supported debt of $1.798 billion. The chart below shows how this figure is calculated.

West Virginia Net Tax Supported Debt Outstanding at June 30, 2010

Type of Debt		Principal Outstanding June 30, 2010	Percentage of gross tax supported debt outstanding
General Obligation Bonds	State Road Bonds	$ 339,515,000	30.6%
	Infrastructure Bonds	232,225,040	
Revenue Bonds	School Building Authority Capital Improvement Revenue Bonds	187,380,000	45.7%
	Economic Development Authority Excess Lottery Revenue Bonds	198,590,000	
	Higher Education Policy Commission Excess Lottery Revenue Bonds	222,320,000	
	School Building Authority Lottery Revenue Bonds	64,600,000	
	School Building Authority Excess Lottery Revenue Bonds	174,140,000	
	State Building Commission Lottery Revenue Bonds	7,690,000	
Lease Obligations	All agencies	442,951,344	23.7%
Gross Tax Supported Debt		**$ 1,869,411,384**	**100.0%**
Deduction for escrow/sinking fund accounts	GO Infrastructure Bonds	10,810,000	
	School Building Authority Excess Lottery Revenue Bonds	3,565,725	
Deductions for debt service reserve accounts	School Building Authority Capital Improvement Revenue Bonds	23,020,801	
	Economic Development Authority Lottery Revenue Bonds	18,990,000	
	School Building Authority Lottery Revenue Bonds	14,180,000	
Net Tax Supported Debt		**$ 1,798,844,858**	

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 10, 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 $561 million (net of escrowed bonds) of West Virginia's $1.798 billion in outstanding net tax supported debt as of June 30, 2010 consisted of General Obligation (GO) bonds. For a definition of GO bonds, see Appendix A.

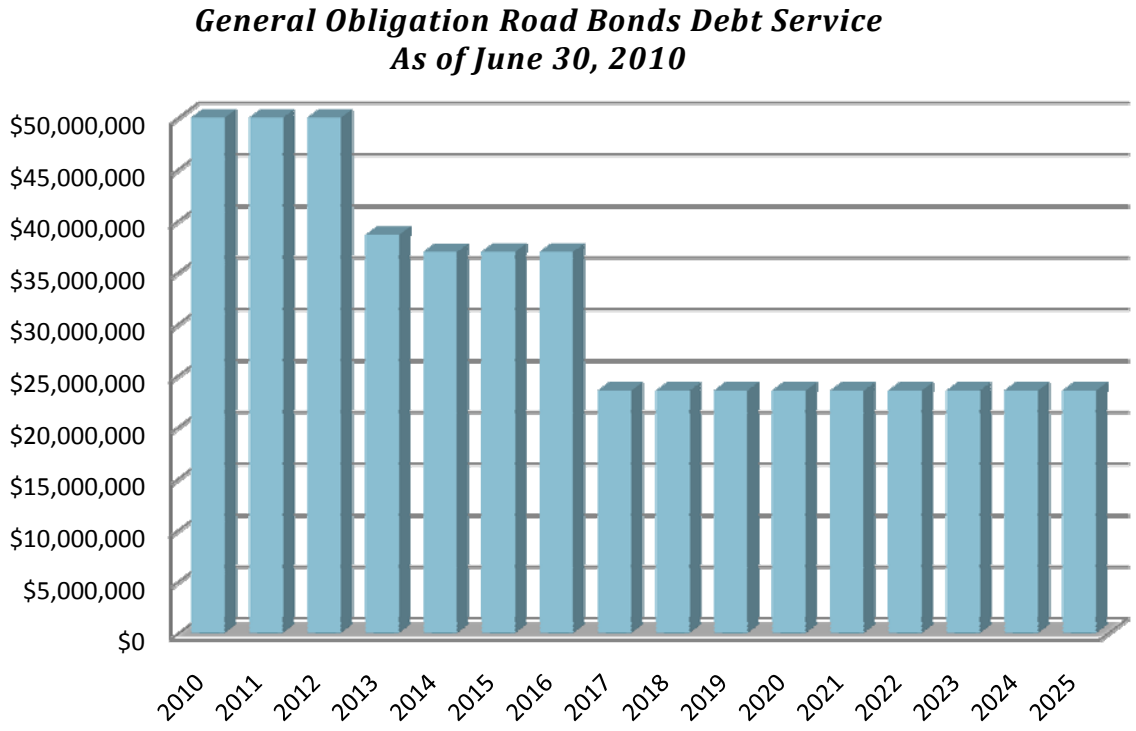
Over the years, West Virginia's GO bonds have been issued for road construction, school construction, veterans' bonuses and infrastructure development. All of these bonds carry a pledge of the state to levy taxes if funds are insufficient to meet debt service. Outstanding GO bonds include road bonds and infrastructure improvement bonds.

ROAD BONDS

The Safe Roads Amendment of 1996 had $339 million outstanding as of June 30, 2010. All GO road bonds that were authorized by the Safe Roads Amendment have been issued. There are currently no remaining authorizations for the issuance of GO road bonds.

The combined debt service on all Safe Road bonds was approximately $50 million for Fiscal Year 2010. The debt service for Fiscal Year 2011 is approximately $47.7 million and will drop to $36 million for fiscal years 2013 through 2016 and then levels out at approximately $23 million for fiscal year 2017 through the final maturity in 2025.

Subsequent to June 30, 2010, the state issued refunding bonds which produced a present value savings of more than 10 percent (as a percentage of the bonds refunded). This refunding is discussed in more detail in "Subsequent Events" on page 33.

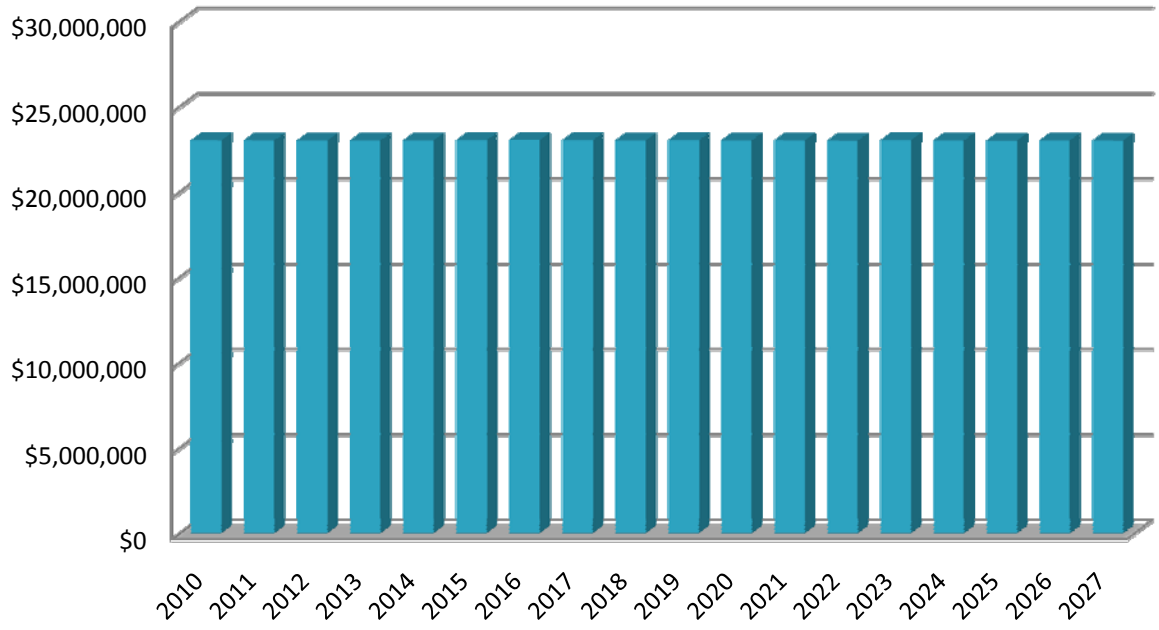


INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at June 30, 2010, for the Infrastructure Improvement Amendment bonds was $221 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, 2010



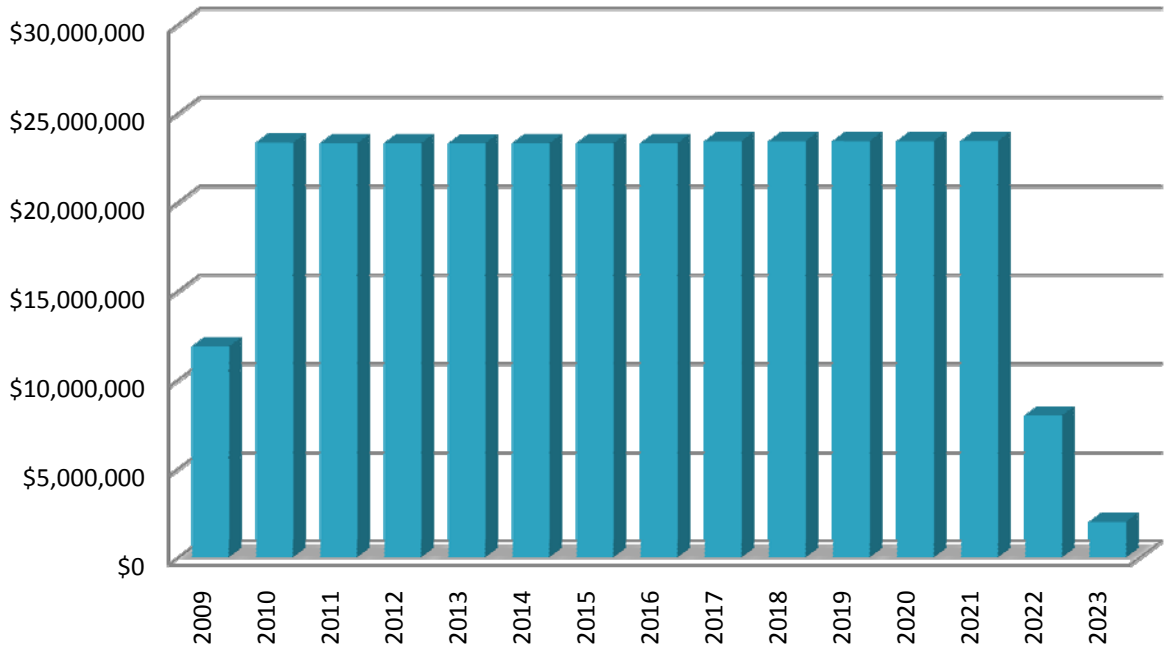
REVENUE BONDS

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 $187 million as of June 30, 2010. 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 2011 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, 2010



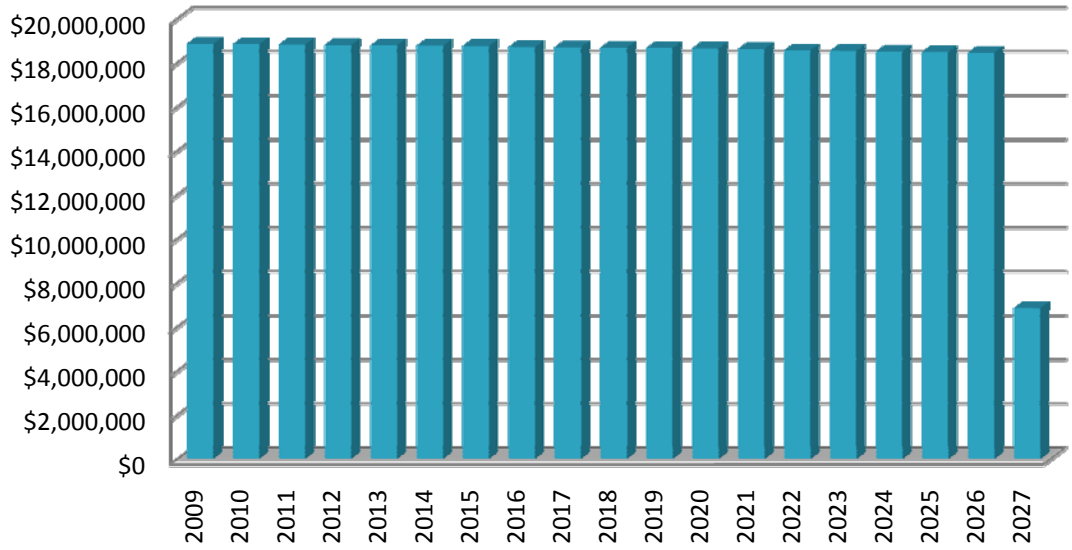
ECONOMIC DEVELOPMENT AUTHORITY LOTTERY REVENUE BONDS

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 $198.5 million as of June 30, 2010.

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.

Subsequent to June 30, 2010, the Economic Development Authority issued $155.6 million in Lottery Revenue Bonds. This issue is discussed in more detail on page 34 but is not included on the chart below.

Economic Development Authority Lottery Revenue Bonds Debt Service
As of June 30, 2010

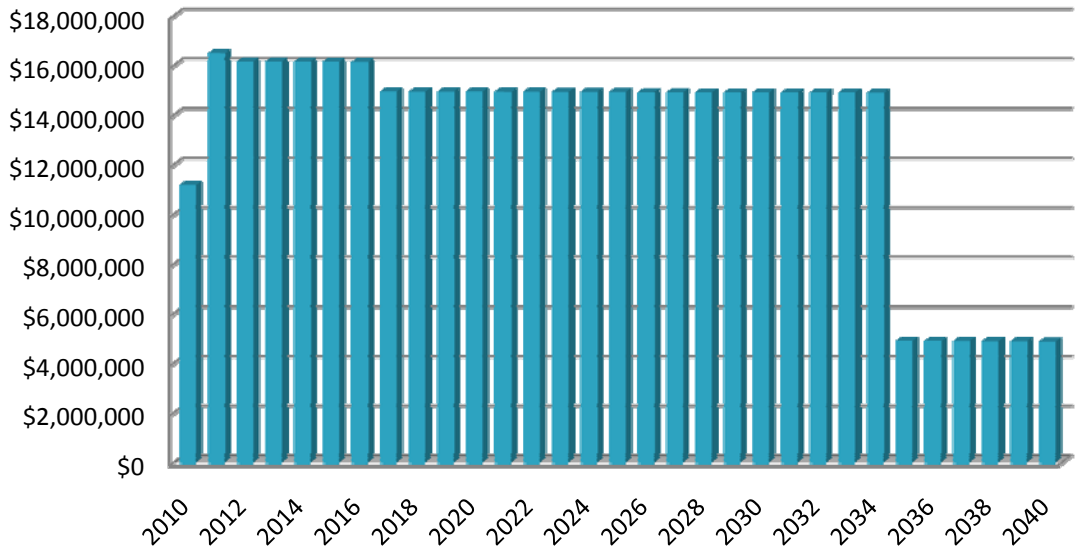


HIGHER EDUCATION POLICY COMMISSION EXCESS LOTTERY REVENUE BONDS

The Higher Education Policy Commission issued $167.2 million of revenue bonds in August 2004 which are backed by a pledge of revenues from registration and tuition fees and from the state's Excess Lottery Revenue Fund. Previously, these bonds were excluded from the calculation of net tax supported debt; however, they are now **included** since their debt service is dependent upon an annual transfer of excess lottery revenues of $10 million as provided for in West Virginia Code §29-22-18a.

During the first half of Fiscal Year 2010, the Higher Education Policy Commission issued $78.2 million of Excess Lottery Revenue Bonds for the state's Community and Technical Colleges. The bonds were issued to provide $13.5 million per college for instruction facilities at Marshall Community and Technical College, Blue Ridge Community and Technical College, Kanawha Valley Community and Technical College and New River Community and Technical College. The remaining funds were used for various renovations at Bridgemont Community and Technical College, WVU at Parkersburg, WV Northern Community College and Southern WV Community and Technical College. The principal outstanding on all Higher Education Policy Commission Excess Lottery Revenue Bonds totaled $222.3 million as of June 30, 2010.

Higher Education Policy Commission Excess Lottery Revenue Bonds Debt Service
As of June 30, 2010

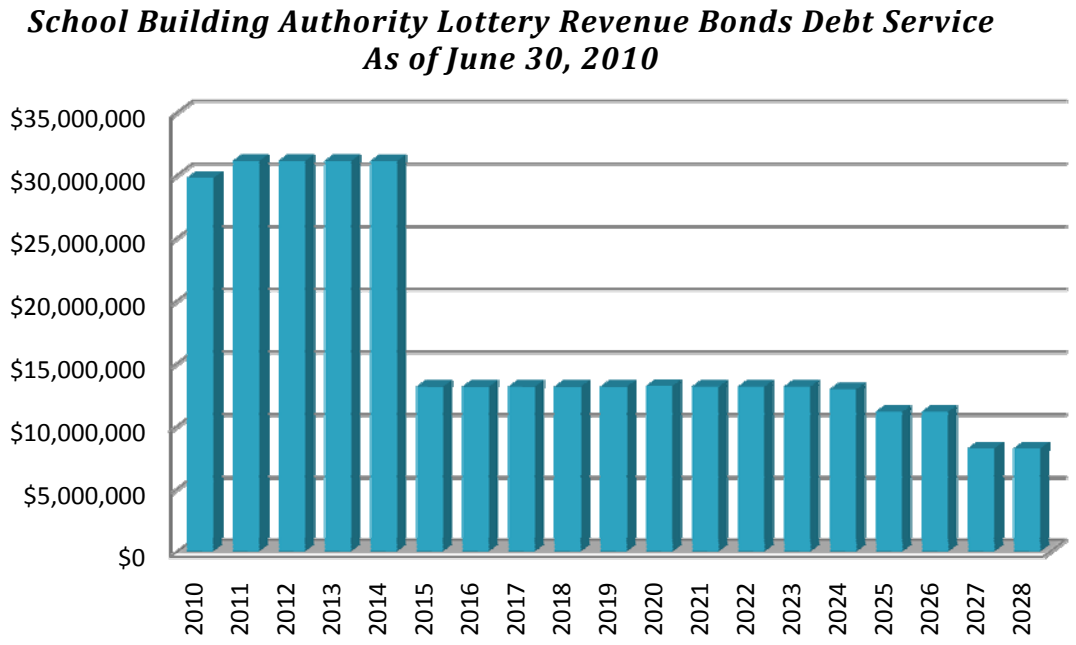


SCHOOL BUILDING AUTHORITY LOTTERY & EXCESS LOTTERY REVENUE BONDS

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. The principal outstanding on these Lottery Bonds was $64.6 million at June 30, 2010.

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. Two additional series of Excess Lottery Revenue Bonds were issued during Fiscal Year 2010 as Qualified School Construction Bonds (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 principal outstanding on all School Building Authority Excess Lottery Revenue Bonds was $170.6 million (net of debt service sinking funds). The chart below shows the debt service on all School Building Authority Lottery and Excess Lottery Revenue Bonds.

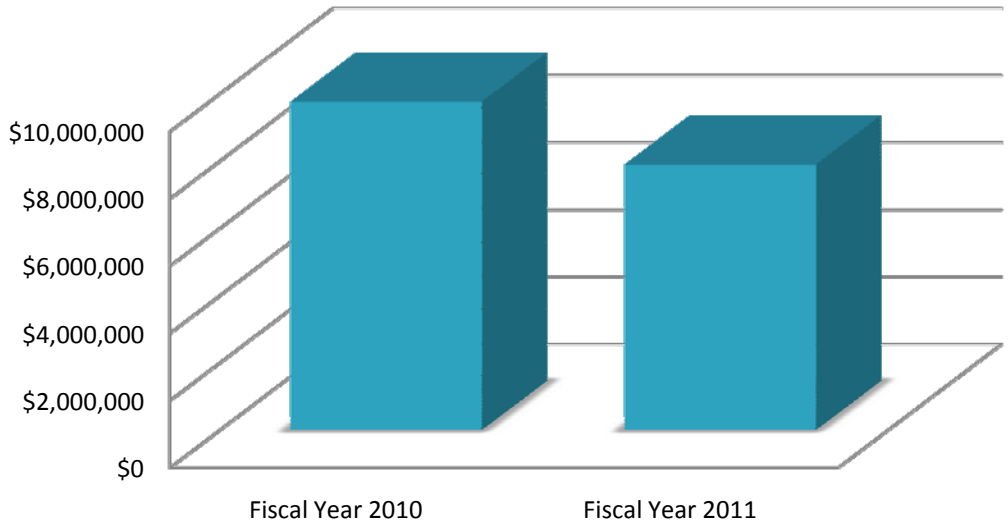
Subsequent to June 30, 2010, the School Building Authority issued $97.2 million of Excess Lottery Revenue Bonds of which $72.2 million were issued as QSCBs (not included in the chart below).



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 $7.6 million as of June 30, 2010 and completely matured on July 1, 2010.

State Building Commission Lottery Revenue Bonds Debt Service
As of June 30, 2010



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 $4.2 million as of June 30, 2010. The bonds will mature on June 1, 2024.

- 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. The bonds had a principal outstanding of $9 million on June 30, 2010 and will mature on March 1, 2034. 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.

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, 2010.

Bridgemont Community & Technical College

- Principal outstanding at June 30, 2010 - $229,376
- Final Maturity - April 1, 2012
- One issue for various capital improvements.

Fairmont State University

- Principal Outstanding at June 30, 2010 - $62.9 million
- Final Maturity - June 1, 2032
- Five issues for various capital improvements.

Glenville State College

- Principal Outstanding at June 30, 2010 - $5.2 million
- Final Maturity - October 1, 2037
- Two issues for capital improvements.

Higher Education Policy Commission

- Principal Outstanding at June 30, 2010 - $43.5 million
- Final Maturity - April 1, 2027
- Three issues for various capital improvements.

Highways, Commissioner of

- Principal Outstanding at June 30, 2010 - $144.3 million
- Final Maturity - September 1, 2015
- Three issues for highways construction on Route 35.

Marshall University

- Principal outstanding at June 30, 2010 - $40.6 million.
- Final Maturity - May 1, 2031
- One issue for residence hall complex and other projects.

Revenue Bonds

Other Revenue Bonds (continued)

Regional Jail and Correctional Facilities Authority

- Principal Outstanding at June 30, 2010 - $77 million
- Final Maturity - July 1, 2021
- Three issues for various correctional facility projects.

Shepherd University

- Principal Outstanding at June 30, 2010 - $48.2 million
- Final Maturity - June 1, 2037
- Four issues for various capital and infrastructure projects.

West Liberty University

- Principal outstanding at June 30, 2010 - $11.8 million.
- Final Maturity - June 1, 2028
- Three issues for various capital improvements.

West Virginia State University

- Principal Outstanding at June 30, 2010 - $6.5 million
- Final Maturity - September 1, 2026
- Two issues for dormitory renovation and the James C. Wilson College Union.

West Virginia University

- Principal Outstanding at June 30, 2010 - $289.9 million
- Final Maturity - October 1, 2035
- Five issues for various capital and infrastructure projects.

West Virginia University - Parkersburg

- Principal outstanding at June 30, 2010 - $295,049
- Final Maturity - April 1, 2012
- One issue for 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 $443 million in lease obligations outstanding as of June 30, 2010. More detail is also available in Appendix D, "Debt by Agency."

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.

Subsequent to June 30, 2010, the State of West Virginia issued $35 million in refunding bonds which established escrow accounts at United Bank, Inc. 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).

School Building Authority Capital Improvement Excess Lottery Revenue Bonds

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

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

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, 2010.

TAX SUPPORTED DEBT AMORTIZATION

THE TABLES ON THE FOLLOWING PAGES SHOW THE AMORTIZATION OF THE STATE'S TAX SUPPORTED DEBT AS OF JUNE 30, 2010.

General Obligation Bonds - Road Bonds
As of June 30, 2010
(net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	24,840,000	12,132,625	36,972,625	221,415,000
2015 - 2019	101,720,000	42,792,625	144,512,625	119,695,000
2020 - 2024	97,300,000	20,274,375	117,574,375	22,395,000
2025 - 2030	22,395,000	1,119,750	23,514,750	-

General Obligation Bonds - Infrastructure Bonds
As of June 30, 2010
(cash basis & net of escrowed bonds)

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
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	11,634,238	11,392,272	23,026,510	176,065,492
2015 - 2019	63,447,859	51,674,371	115,122,230	112,617,633
2020 - 2024	67,800,359	47,285,828	115,086,187	44,817,274
2025 - 2030	44,817,274	24,236,685	69,053,959	-

Revenue Bonds - School Building Authority Capital Improvement Bonds
As of June 30, 2010

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2010	13,665,000	9,643,825	23,308,825	187,380,000
2011	14,290,000	9,023,425	23,313,425	173,090,000
2012	14,930,000	8,368,475	23,298,475	158,160,000
2013	15,625,000	7,683,645	23,308,645	142,535,000
2014	16,345,000	6,963,582	23,308,582	126,190,000
2015 - 2019	94,820,000	22,182,850	117,002,850	31,370,000
2020 - 2025	31,370,000	2,041,010	33,411,010	-

Revenue Bonds - Economic Development Authority Lottery Revenue Bonds
As of June 30, 2010

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2010	7,890,000	10,955,344	18,845,344	198,590,000
2011	8,175,000	10,654,686	18,829,686	190,415,000
2012	8,495,000	10,316,894	18,811,894	181,920,000
2013	8,850,000	9,944,224	18,794,224	173,070,000
2014	9,240,000	9,538,390	18,778,390	163,830,000
2015 - 2019	53,460,000	40,077,697	93,537,697	110,370,000
2020 - 2024	69,680,000	23,226,382	92,906,382	40,690,000
2025 - 2030	40,690,000	3,105,716	43,795,716	-

Higher Education Policy Commission – Excess Lottery Revenue Bonds
As of June 30, 2010

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2010	3,900,000	7,289,550	11,189,550	222,320,000
2011	5,440,000	11,063,266	16,503,266	216,880,000
2012	5,550,000	10,618,288	16,168,288	211,330,000
2013	5,800,000	10,367,388	16,167,388	205,530,000
2014	6,060,000	10,104,788	16,164,788	199,470,000
2015-2019	31,145,000	46,017,925	77,162,925	168,325,000
2020-2024	36,765,000	37,981,113	74,746,113	131,560,000
2025-2029	46,655,000	27,990,925	74,645,925	84,905,000
2030-2034	59,540,000	15,046,994	74,586,994	25,365,000
2035-2039	20,605,000	3,866,125	24,471,125	4,760,000
2040-2044	4,760,000	119,000	4,879,000	-

Revenue Bonds - School Building Authority Lottery & Excess Lottery Revenue Bonds
As of June 30, 2010

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2010	21,210,725	8,560,054	29,770,779	235,174,275
2011	23,342,142	7,789,841	31,131,983	211,832,133
2012	24,282,142	6,854,597	31,136,739	187,549,991
2013	25,297,142	5,835,841	31,132,983	162,252,849
2014	26,257,142	4,870,441	31,127,583	135,995,707
2015-2019	47,475,711	18,193,819	65,669,530	88,519,996
2020-2024	53,580,711	11,957,388	65,538,099	34,939,285
2025-2029	34,939,285	3,742,338	38,681,623	-

Revenue Bonds - State Building Commission Lottery Revenue Bonds
As of June 30, 2010

Fiscal Year	Principal Due	Interest Due	Total Debt Service	Principal Outstanding
2010	9,115,000	642,994	9,757,994	7,690,000
2011	7,690,000	201,863	7,891,863	-

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, 2010 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 $5 billion outstanding as of June 30, 2010. Additional detail about the bond issues is contained in Appendix D.

Non-Tax Supported Debt Outstanding
at June 30, 2010

Issuer	Principal Outstanding June 30, 2009	Percentage of Total Debt Outstanding
Economic Development Authority	$ 1,525,964,989	30.1%
Hospital Finance Authority	1,397,559,600	27.6%
Housing Development Authority	748,225,000	14.8%
Infrastructure & Jobs Development Council	120,565,000	2.4%
Parkways, Economic Development and Tourism Authority	83,500,000	1.6%
Public Energy Authority	73,530,000	1.4%
Tobacco Settlement Finance Authority	876,961,503	17.3%
Water Development Authority	241,100,000	4.8%
Total	$ 5,067,406,092	100.0%

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 2011. 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) Lottery Revenue Bonds
   State Building Commission
   Purpose: Various Projects for Education, Arts, Science and Tourism
   Original issue amount - $98,785,000
   Final payment – July 1, 2010

2) Lease Obligation
   Department of Administration
   Purpose: Table-top folder/inserter
   Original issue amount - $9,360
   Final payment – March 2011

3) Lease Obligation
   Department of Administration
   Purpose: Mail Distribution Folder
   Original issue amount - $3,816
   Final Payment – March 2011

4) Lease Obligation
   Department of Administration
   Purpose: Software
   Original issue amount - $9,765,692
   Final Payment – June 2011

5) Lease Obligation
   Glenville State College
   Purpose: Computer Network
   Original issue amount - $167,127
   Final payment – June 2011

6) Revenue Bonds
Hospital Finance Authority
Purpose: Cabell Huntington Hospital
Original issue amount - $14,095,000
Final payment – January 2011

7) Revenue Bonds
Hospital Finance Authority
Purpose: WVU Med Corp
Original issue amount - $993,429
Final payment – July 2010

8) Revenue Bonds
Housing Development Fund
Purpose: Single Family housing
Original issue amount - $100,000,000
Redemption – December 31, 2010

9) Lease Obligation
Marshall University
Purpose: Digital Mailing System
Original issue amount - $18,308
Final payment – September 2010

10) Lease Obligation
Marshall University
Purpose: Printing Press
Original issue amount - $243,378
Final payment – March 2011

11) Lease Obligation
Marshall University
Purpose: Mailing System
Original issue amount - $71,672
Final payment – November 2010

12) Lease Obligation
Marshall University
Purpose: Digital Mailing System
Original issue amount - $7,997
Final payment – February 2011

13) Lease Obligation
Marshall University
Purpose: Mail Center Update
Original issue amount - $3,612
Final payment – September 2010

14) Lease Obligation
Marshall University
Purpose: Mail Center Upgrades
Original issue amount - $7,224
Final payment – December 2010

15) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - $12,215
Final payment – July 2010

16) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - $6,901
Final payment – July 2010

17) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - $12,802
Final payment – July 2010

18) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - $5,450
Final payment – July 2010

19) Lease Obligation
Marshall University
Purpose: Copier
Original issue amount - $7,486
Final payment – October 2010

20) Lease Obligation
Division of Natural Resources
Purpose: Equipment
Original issue amount - $333,670
Final payment – April 2011

21) Lease Obligation
Division of Natural Resources
Purpose: Equipment
Original issue amount - $708,617
Final payment – November 2010

22) Lease Obligation
Parkways, Economic Development and Tourism Authority
Purpose: Equipment
Original issue amount - $1,071,908
Final payment – November 2010

23) Revenue Bonds
Parkway, Economic Development and Tourism Authority
Purpose: Equipment
Original issue amount - $339,130
Final payment – December 2010

24) Lease Obligation
WVNET
Purpose: Copier
Original issue amount - $14,020
Final payment – November 2010

25) Lease Obligation
WVU
Purpose: Various Agreements (WesBanco)
Original issue amount - $8,650,044
Final payment – December 2010

26) Lease Obligation
WVU
Purpose: Shuttle Buses
Original issue amount - $230,882
Final payment – October 2010

There were several events which occurred after June 30, 2010. These events were material enough to warrant discussion in this report. These events were as follows:

General Obligation Bond Rating Upgrade

West Virginia received a rating upgrade on its General Obligation bonds from Moody's Investor Services. The former rating of Aa2 was upgraded to Aa1, which is only one "notch" below the highest possible rating of Aaa (triple-A). The upgrade was revealed by Moody's in a July 9, 2010 rating report in conjunction with the state's issuance of General Obligation refunding bonds. According to the report, the upgrade was given because of the state's, ". . . ongoing trend to fiscal conservatism and favorable General Fund financial performance. . ." The report detailed the credit strengths of the state which included the following:

- A trend of fiscal conservatism evidenced by healthy GAAP balances;
- A Budget Reserve Fund of more than 15% which provides the state with a cushion during periods of weakened revenue; and
- Strong executive power to make midyear spending adjustments.

The report stated that the outlook for West Virginia was stable but warned that the rating could be adversely affected if the state did not continue with its conservative fiscal policy. The report also warned that the state should keep close watch on two additional factors which are federal "cap and trade" legislation and the funding ratio of the state's pension funds.

General Obligation Refunding Bonds

On July 8, 2010, the state priced a bond issue which refunded more than $37 million of Safe Road General Obligation Bonds. The bonds were issued at a True Interest Cost (TIC) of 3.16% which provided a Net Present Value (NPV) savings of more than $4 million.

School Building Authority Excess Lottery Revenue Bonds

On July 8, 2010, the School Building Authority issued $72.2 million of Qualified School Construction Bonds (QSCBs) backed by a pledge of excess lottery revenue funds. As mentioned on page 17, these bonds are unique in that the federal government pays the interest on the bonds in the form of tax credits.

On July 27, 2010, the School Building Authority issued additional bonds backed by funds from the state's Excess Lottery Revenue Fund. This $25 million issue has a True Interest Cost (TIC) of 4.39% and was issued on a negotiated basis with Citigroup and Raymond James & Associates. The bonds were not issued as QSCBs.

Economic Development Authority Lottery Revenue Bonds

On August 17, 2010, the Economic Development Authority issued $155.6 million of Lottery Revenue Bonds. This issue has a TIC of 4.48% and was issued on a negotiated basis through senior managers Bank of America Merrill Lynch and Raymond James & Associates. Other brokers involved in the deal included BB&T Capital Markets, Edward Jones and Wells Fargo Securities. The bonds were issued to finance various projects such as the following:

- Renovations and repairs at various Colleges and Universities;
- Building renovation of the Dow Research Park for the Higher Education Policy Commission;
- Various renovations at the Capitol Complex; and
- Various renovations at state parks throughout West Virginia.

Appendix A - Definitions Used Throughout This Report

Competitive Bond Sale - When bonds are issued through a competitive sale the bonds are advertised for sale. The advertisement, typically called the "notice of sale," includes the terms of the sale and the terms of the bonds being issued. Any broker/dealer/bank may bid on the bonds at the designated time. The bonds are then awarded to the bidder that offers the lowest interest cost. A competitive sale is often utilized when the bond issue is relatively simple or when the bonds and the issuer are well known in the municipal bond market.

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.

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

Private Placement – A negotiated offering in which a new issue of municipal bonds is sold directly to 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.

Qualified School Construction Bonds (QCSBs) – The issuance of QSCBs was made possible through the American Recovery and Reinvestment Act of 2009. The proceeds of these bonds can be used to finance the construction, rehabilitation or repair of a public school facility or for the acquisition of land where a school will be built. The bonds help state and local governments obtain "zero percent financing" because in lieu of paying interest on the bonds, the investor receives Federal income tax credits at prescribed rates which are set by the Internal Revenue Service each day. The amount of QSCBs that are allowed to be issued is established each year by the United States Treasury. West Virginia is permitted to issue $72.2 million during 2010.

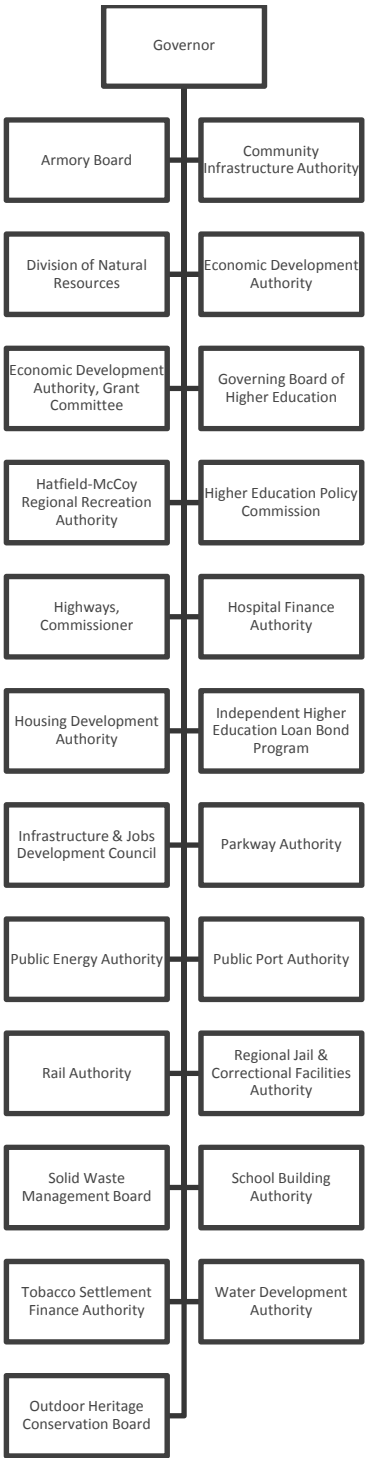
Rating – A rating is an evaluation which is used to determine the creditworthiness of the thing (stock, bond, corporation, municipality, etc.) being rated. There are three companies which are commonly used in assigning ratings in the municipal bond market, they are Moody's Investors Service, Standard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

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

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

APPENDIX B - 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, 2009
through
June 30, 2010

West Virginia State Treasurer's Office
Debt Position Report, Debt by Type
July 1, 2009 - June 30, 2010
Note: This is an unaudited report

Type of Debt	Agency	Principal Outstanding 6/30/2009	Debt Issued 7/1/2009 through 6/30/2010	Principal Paid 7/1/2009 through 6/30/2010	Interest Paid 7/1/2009 through 6/30/2010	Principal Outstanding 6/30/2010	Adjustments (Defeasance, Refunding, Debt Called, etc.)	Adjusted Principal Outstanding 6/30/2010
General Obligation Bonds								
	Infrastructure & Jobs Dev'p							
	All issues	243,149,606	-	10,924,566	12,448,624	232,225,040	10,810,000	221,415,040
	Transportation							
	Safe Roads	481,105,000	-	141,590,000	21,549,420	339,515,000	-	339,515,000
Total General Obligation Bonds		724,254,606	-	152,514,566	33,998,044	571,740,040	10,810,000	560,930,040
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	201,045,000	-	13,665,000	9,643,824	187,380,000	-	187,380,000
Total Revenue Bonds (paid from GRF)		201,045,000	-	13,665,000	9,643,824	187,380,000	-	187,380,000
Lottery Revenue Bonds								
	Economic Development Authority (Excess Lottery)	206,480,000	-	7,890,000	10,955,344	198,590,000	-	198,590,000
	Higher Education Policy Commission (Excess Lottery)	147,925,000	78,295,000	3,900,000	7,289,550	222,320,000	-	222,320,000
	School Building Authority	78,875,000	-	14,275,000	3,721,623	64,600,000	-	64,600,000
	School Building Authority (Excess Lottery)	99,310,000	78,200,000	3,370,000	4,838,430	174,140,000	3,565,725	170,574,275
	State Building Commission	16,805,000	-	9,115,000	642,994	7,690,000	-	7,690,000
Total Lottery Revenue Bonds		549,395,000	156,495,000	38,550,000	27,447,941	667,340,000	3,565,725	663,774,275
Revenue Bonds								
	Administration, Department of							
	- Tobacco Settlement Finance Authority	878,911,503	-	1,950,000	60,677,215	876,961,503	-	876,961,503
	Bridgemont Community & Tech. College	381,027	-	151,651	16,364	229,376	-	229,376
	Economic Development Authority	910,357,889	620,970,306	5,363,206	30,639,946	1,525,964,989	-	1,525,964,989
	Fairmont State University	64,766,956	-	1,770,503	3,105,375	62,996,453	-	62,996,453
	Glenville State College	5,336,039	-	122,961	214,755	5,213,078	(24,035)	5,237,113
	Higher Education Policy Commission	61,305,000	-	17,735,000	2,680,170	43,570,000	-	43,570,000
	Highways, Division of	165,160,000	-	20,845,000	6,743,419	144,315,000	-	144,315,000
	Hospital Finance Authority	1,319,694,107	344,841,409	266,695,916	35,908,662	1,397,839,600	280,000	1,397,559,600
	Housing Development Fund	718,980,000	100,000,000	19,170,000	33,969,925	799,810,000	51,585,000	748,225,000
	Infrastructure & Jobs Dev'p	132,220,000	-	2,310,000	5,643,555	129,910,000	9,345,000	120,565,000
	Marshall University	41,775,000	-	1,085,000	2,102,264	40,690,000	-	40,690,000
	Parkway Authority	89,750,000	-	-	2,673,698	89,750,000	6,250,000	83,500,000
	Public Energy Authority	80,000,000	-	6,470,000	-	73,530,000	-	73,530,000
	Regional Jail	81,645,000	-	4,550,000	4,208,626	77,095,000	-	77,095,000
	Shepherd University	49,275,000	-	1,070,000	2,296,021	48,205,000	-	48,205,000
	Water Development	248,030,000	-	6,930,000	11,874,085	241,100,000	-	241,100,000
	West Liberty University	12,225,000	-	420,000	675,582	11,805,000	-	11,805,000
	West Virginia State University	6,845,803	-	336,980	351,457	6,508,823	-	6,508,823
	West Virginia University	298,351,286	-	9,604,611	13,273,658	288,746,675	(1,252,839)	289,999,514
	West Virginia University - Parkersburg	432,022	-	136,973	19,996	295,049	-	295,049
Total Revenue Bonds		5,165,441,631	1,065,811,715	366,717,801	217,074,773	5,864,535,545	66,183,126	5,798,352,419
Lease Obligations	Administration, Department of							
	- Secretary	197,995,347	-	6,011,667	9,734,014	191,983,681	24,792	191,958,889
	- Building Commission	40,998,331	11,015,000	1,919,040	2,304,393	50,094,291	2,178	50,092,113
	- Travel Management	4,209,895	6,641,344	2,317,455	157,450	8,533,784	-	8,533,784
	- IS&C	6,830,062	15,482,274	3,446,526	36,919	18,865,810	883,042	17,982,768
	Auditor's Office	1,401,957	-	599,791	28,932	802,166	-	802,166
	Bridgemont Community & Tech. College	211,691	-	-	11,615	211,691	-	211,691
	Concord University	-	4,494,911	257,333	47,924	4,237,578	(205,756)	4,443,334
	Environmental Protection, Dept. of	25,311,667	-	741,666	1,241,616	24,570,001	-	24,570,001
	Fairmont State University	536,099	-	80,680	19,792	455,419	-	455,419
	Glenville State College	200,228	25,500,000	114,740	4,279	25,585,487	4,722	25,580,765
	Health & Human Resources, Division of	28,764,415	-	1,335,249	1,499,564	27,429,166	-	27,429,166
	Marshall University	5,809,848	-	476,242	213,445	5,333,606	1,216	5,332,390
	- MU Graduate College	4,052,229	-	465,211	165,160	3,587,018	-	3,587,018
	Natural Resources	1,202,406	1,495,775	2,588,138	12,722	110,043	2,489	107,554
	Northern Community College	75,115	-	20,646	3,945	54,469	-	54,469
	Parkway Authority	1,146,584	-	376,665	26,898	769,919	(19,999)	789,918
	Public Service Commission	4,712,500	-	111,250	236,871	4,601,250	-	4,601,250
	Shepherd College	473,359	-	94,867	5,785	378,492	-	378,492
	Tax, Dept. of	269,270	-	269,270	4,525	-	-	-
	Veterans Affairs	9,232,499	-	201,667	460,284	9,030,832	-	9,030,832
	WV Network	7,881	-	5,453	765	2,427	-	2,427
	WV State Police	508,065	-	62,600	-	445,465	-	445,465
	WVUniversity	15,435,971	37,564,515	1,097,828	1,402,955	51,902,658	232,945	51,669,713
	WVU at Parkersburg	3,316,991	-	-	241,829	3,316,991	-	3,316,991
	WVU - Inst. of Tech.	11,963,935	-	389,206	564,338	11,574,729	-	11,574,729
Total Lease Obligations		364,666,344	102,193,819	22,983,189	18,426,022	443,876,973	925,629	442,951,344
GRAND TOTAL		7,004,802,581	1,324,500,534	594,430,556	306,590,605	7,734,872,559	81,484,480	7,653,388,079

Appendix D
Debt by Agency

July 1, 2009
through
June 30, 2010

West Virginia State Treasurer's Office
Debt Position Report, Debt by Agency - Unaudited
July 1, 2009 - June 30, 2010

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
ADMINISTRATION, DEPT. OF					
Office of the Cabinet Secretary	Lease Obligations				
	Issue dated 1/15/2002 Series A	WVC 31-20	145,625,000	115,150,833	-
	Issue dated 1/15/2002 Series B	WVC 31-20	14,290,000	12,069,167	-
	Issue dated 2/30/2003 Series A	WVC 31-20	24,955,000	20,792,917	-
	Issue dated 7/1/2004 Series A	WVC 31-20	53,950,000	49,982,430	-
State Building Commission					
	Lottery Revenue Bonds				
	Issue dated 1/1/1997		98,785,000	16,805,000	-
	Revenue Bonds				
	Issue Dated 08/1/98 Series A	31-20	94,210,000	65,660,000	-
	Issue Dated 08/1/98 Series B	31-20	8,410,000	5,760,000	-
	Issue Dated 08/1/98 Series C	31-21	14,875,000	10,225,000	-
	Lease Obligations				
	GSD 16506	WVC 5-6	9,980,000	9,152,023	-
	GSD 06190	WVC 5-6	6,215,000	4,476,667	-
	GSD 36627	WVC 5-6	905,000	675,000	-
	GSD DAVIS	WVC 5-6	3,500,000	2,781,667	-
	GSD WEIRTON	WVC 5-6	5,080,000	4,952,767	-
	GSD ENGSAV	WVC 5-6	10,695,000	9,768,333	-
	GSD WILLIAM	WVC 5-6	3,000,000	2,887,290	-
	GSD DEPKC	WVC 5-6	28,455,000	25,311,667	-
# - in Appendix A - this is listed as an obligation of the Department of Health & Human Resources		#	30,422,000	25,521,500	-
# - in Appendix A - this is listed as an obligation of the Department of Health & Human Resources		#	4,210,000	3,052,499	-
## - in Appendix A - this is listed as an obligation of the Public Service Commission		##	5,230,000	4,712,500	-
			2,715,000	2,118,333	-
			11,015,000	-	11,015,000
			5,385,000	4,186,250	-
Travel Management Office					
	Lease Obligations				
	FLT080800	WVC 5A-3	6,061,317	4,209,895	-
	FLT10700	WVC 5A-3	1,906,896	-	1,906,896
	FLT10625	WVC 5A-3	787,050	-	787,050
	FLT10799		3,947,398	-	3,947,398
Information Services & Communication					
	Lease Obligations				
	ISCF0027	WVC 5A-4	9,360	4,827	-
	ISCF0026	WVC 5A-4	3,816	636	-
	ISCG0109	WVC 5A-4	169,000	99,816	-
	ISCH0253	WVC 5A-4	9,765,692	6,391,040	12,794,143
	ISCJ0091	WVC 5A-4	530,883	-	530,883
	ISCJ0141	WVC 5A-4	221,150	-	221,150
	ISCK0018	WVC 5A-4	183,272	-	183,272
	ISCK0069	WVC 5A-4	386,659	333,742	-
	ISCK0032	WVC 5A-4	953,405	-	953,405
	ISCK0039A	WVC 5A-4	799,422	-	799,422
Tobacco Settlement Finance Authority					
	Revenue Bonds (Tobacco MSA Revenue)				
# - Current Interest Turbo Bonds	#Issue Dated 6/26/2007 Series A	4-11A	845,810,000	813,580,000	-
## - Interest Rate is initial yield to maturity, issued as Turbo CABS	##Issue Dated 6/26/2007 Series B	4-11A	65,331,503	65,331,503	-
AUDITOR'S OFFICE					
			3,692,274	197,678	-
	LEASE OBLIGATIONS	5A-3-3	1,627,659	1,204,279	-
BRIDGEMONT COMMUNITY & TECHNICAL COLLEGE					
	REVENUE BONDS				
	Issue Dated 5/1/2003A		527,418	381,027	-
	Lease Obligations				
	U08ENERGYLEASE-CTC		211,691	211,691	-
CONCORD UNIVERSITY					
	LEASE OBLIGATION		4,478,698	-	4,494,911
ECONOMIC DEVELOPMENT AUTHORITY	REVENUE BONDS	31-15			
			3,000,000	1,510,000	-
			3,000,000	1,510,000	-
			90,000,000	76,581,259	-
			140,000,000	135,297,418	-
			2,820,000	336,025	-
			5,500,000	3,143,825	-
			4,000,000	3,290,000	-
			4,500,000	2,505,000	-
			28,000,000	27,795,000	-

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
4,421,667	5,965,706	110,729,167	-	110,729,167	04/01/26	5.07%	Various Correctional Facilities Projects & Repay IMB
481,667	590,720	11,587,500	-	11,587,500	04/01/26	5.07%	Lakin Correctional Fac. & Tiger Morton Juv. Detention
807,500	931,776	19,985,417	-	19,985,417	04/01/27	4.57%	Western, Chick Buckbee, Martinsburg & Mt. Hope Projects
300,833	2,245,811	49,681,597	24,792	49,656,805	06/01/29	5.01%	Various Correctional Facilities Projects
9,115,000	642,994	7,690,000	-	7,690,000	07/01/10	5.11%	Various Projects - Education, Arts, etc.
3,645,000	3,403,725	62,015,000	-	62,015,000	07/01/21	4.91%	Regional Jail Refunding
330,000	282,809	5,430,000	-	5,430,000	07/01/21	4.91%	Regional Jail Lease Revenue
575,000	522,092	9,650,000	-	9,650,000	07/01/21	4.91%	Subordinate Lease Revenue
359,135	388,456	8,792,888	-	8,792,888	09/01/26	5.07%	Huntington Office Building - Various State Agencies
201,667	256,604	4,275,000	-	4,275,000	06/01/24	5.59%	Capitol Parking Garage Project
40,000	33,548	635,000	-	635,000	09/30/22	4.41%	Howard Property
144,488	119,584	2,637,179	2,178	2,635,000	03/01/24	3.43%	One Davis Square
63,975	240,142	4,888,792	-	4,888,792	01/01/34	5.13%	Weirton Office Bldg
500,000	427,547	9,268,333	-	9,268,333	05/30/22	4.50%	State Energy Savings Project
47,953	152,550	2,839,337	-	2,839,337	12/01/36	5.25%	Williamson Building
741,666	1,241,616	24,570,001	-	24,570,001	11/01/29	5.16%	WV Dept. of Environmental Protection - Ofc. Bldg.
989,000	1,316,392	24,532,500	-	24,532,500	11/01/22	5.15%	DHHR - Diamond Building - Charleston
155,833	173,672	2,896,666	-	2,896,666	11/01/22	5.65%	DHHR - Diamond Parking Garage - Charleston
111,250	236,871	4,601,250	-	4,601,250	11/01/33	5.23%	Public Service Commission Facilities
160,833	87,785	1,957,500	-	1,957,500	06/01/20	4.47%	Medical Examiner Facilities
229,500	378,612	10,785,500	-	10,785,500	08/01/34	Variable	Greenbrooke Building
171,488	219,566	4,014,762	-	4,014,762	10/31/25	5.01%	State Police/DMV Office Building
			-				
1,495,292	80,723	2,714,603	-	2,714,603	03/27/12	2.29%	Vehicles
428,639	46,140	1,478,257	-	1,478,257	08/01/13	3.24%	Vehicles
234,188	15,440	552,862	-	552,862	08/01/12	3.04%	Vehicles
159,336	15,147	3,788,062	-	3,788,062	05/01/14	2.98%	Vehicles
1,716	-	3,111	1,239	1,872	03/31/11		Table-top Folder/Inserter
-	-	636	-	636	03/31/11		Mail Distribution Folder
33,969	3,315	65,847	-	65,847	04/10/12	3.93%	Mail Inserter System
2,926,983	-	16,258,200	843,662	15,414,538	06/01/11		Microsoft Software
251,650	13,791	279,233	26,170	253,063	12/30/11		Cisco Equipment
97,624	4,787	123,526	-	123,526	03/30/12		Cisco Equipment
55,729	5,361	127,542	11,971	115,572	07/30/12		Cisco Equipment
28,830	3,392	304,912	-	304,912	12/30/12		Cisco Equipment
50,024	6,273	903,381	-	903,381	04/21/13		Pitney Bowes Equipment
-	-	799,422	-	799,422	05/01/13		Mail Inserter Equipment
1,950,000	60,677,215	811,630,000	-	811,630,000	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
197,678	960	-	-	-	09/21/09	2.92%	Suntrust/Computer Equip. Upgrade
402,113	27,972	802,166	-	802,166	05/28/12	2.74%	Disk Subsystem 2004-36
151,651	16,364	229,376	-	229,376	04/01/12	5.18%	Various Projects
-	11,615	211,691	-	211,691	01/01/24	3.98%	Energy Efficiency Project, Phase 2
257,333	47,924	4,237,578	(205,756)	4,443,334	04/17/25	4.16%	Performance Contract
170,000	6,414	1,340,000	-	1,340,000	09/01/15	Variable	Coastal Lumber Products - 90A
170,000	6,414	1,340,000	-	1,340,000	09/01/15	Variable	Coastal Lumber Products - 90B
424,668	5,743,594	76,156,591	-	76,156,591	05/01/46	7.50%	Quad Graphics, Inc. 96 AB
642,831	10,147,306	134,654,587	-	134,654,587	05/01/48	7.50%	Quad Graphics, Inc. 98 ABCD
336,025	19,526	-	-	-	05/15/10	5.37%	Central Supply, Inc.
375,000	78,444	2,768,825	-	2,768,825		Variable	Smith Services Inc.
-	-	3,290,000	-	3,290,000	05/01/19	Variable	TLM Aircraft, LLC
305,000	23,441	2,200,000	-	2,200,000	12/01/15	Variable	Rubberlite, Inc.
-	-	27,795,000	-	27,795,000	04/01/25	Variable	Stonewall Jackson Lake SP - 2000A

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
			14,020,000	14,020,000	-
ECONOMIC DEVELOPMENT AUTHORITY (continued)			4,600,000	1,975,000	-
			3,000,000	3,000,000	-
			30,310,000	26,685,000	-
			11,300,000	10,080,000	-
			8,000,000	6,785,000	-
			4,000,000	4,000,000	-
			6,730,000	6,520,000	-
			6,000,000	6,000,000	-
			4,980,000	4,980,000	-
			65,000,000	65,000,000	-
			320,000,000	88,698,698	231,301,302
			15,000,000	5,000,000	-
			16,000,000	5,370,664	9,294,004
			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	-
			140,000,000	-	140,000,000
			54,375,000	-	54,375,000
			50,000,000	-	50,000,000
			30,000,000	-	86,000,000
			50,000,000	-	50,000,000
	Revenue Bonds (backed by a lease with the WV Department of Administration) See "Administration" for more details				
			6,215,000	-	-
			28,455,000	-	-
			9,980,000	-	-
			145,625,000	-	-
			14,290,000	-	-
			24,955,000	-	-
			5,230,000	-	-
			3,500,000	-	-
			53,950,000	-	-
			5,080,000	-	-
			2,715,000	-	-
			10,695,000	-	-
			11,015,000	-	-
	Lottery Revenue Bonds				
		31-15 & 29-22	249,895,000	206,480,000	-
FAIRMONT STATE UNIVERSITY					
	LEASE OBLIGATIONS				
			686,930	536,099	-
	REVENUE BONDS				
	*Issue Dtd. 8/1/2002 - Series A		18,170,000	15,995,000	-
	*Issue Dtd. 8/1/2002 - Series B		9,310,000	8,070,000	-
	*Issue Dtd. 3/1/2003 - Series A		13,320,000	12,160,000	-
	*Issue Dtd. 3/1/2003 - Series B		22,925,000	20,920,000	-
	*Issue Dtd. 5/9/2006		8,500,000	7,621,956	-
* Note: Trustee remits principal to bondholders annually on June 1st					
GLENVILLE STATE COLLEGE					
	LEASE OBLIGATIONS				
	LEASE OBLIGATIONS		630,736	37,556	-
	LEASE OBLIGATIONS		167,127	71,343	-
			102,948	21,942	-
			123,750	69,386	-
			25,500,000	-	25,500,000
	REVENUE BONDS				
	Issue Dtd. 11/1/2006		1,500,000	1,350,503	-
	Issue Dtd. 12/21/2007		4,125,000	3,985,536	-
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 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	14,020,000	-	14,020,000	04/01/30	Variable	Stonewall Jackson Lake SP - 2000B
455,000	6,976	1,520,000	-	1,520,000	03/01/16	Variable	Gemark Services of WV, Inc. srs 2001
-	6,522	3,000,000	-	3,000,000	07/01/17	Variable	WVU Foundation Project
675,000	1,282,783	26,010,000	-	26,010,000	07/15/31	5.01%	WVU Foundation Project
280,000	379,696	9,800,000	-	9,800,000			Edgewood Summit Project, srs. '04A
350,000	370,083	6,435,000	-	6,435,000	11/01/24	Variable	City of Charleston, Stadium Project, 2004A
-	23,808	4,000,000	-	4,000,000		Variable	Collins Hardwood srs 2005
180,000	342,187	6,340,000	-	6,340,000	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
-	3,185,000	65,000,000	-	65,000,000	06/01/37	Variable	Ohio Power - Mitchell 2007A
-	-	320,000,000	-	320,000,000		Variable	Capitol Cement Corporation srs 2007A
666,667	208,185	4,333,333	-	4,333,333	04/30/23	Variable	NGK Spark Plug Mfg (USA), Inc. Project - srs. 2008
333,015	566,948	14,331,653	-	14,331,653		Variable	HINO Motors - srs. 2008A
-	174,983	65,000,000	-	65,000,000	04/01/36	Variable	Ohio Power Co. - Mitchell Project - srs. 2008A
-	125,205	50,000,000	-	50,000,000	07/01/14	Variable	Ohio Power Co. - Kammer Project - srs. 2008B
-	124,959	50,000,000	-	50,000,000	07/01/14	Variable	Ohio Power Co. - Sporn Project - srs. 2008C
-	222,596	75,000,000	-	75,000,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008A
-	258,909	50,275,000	-	50,275,000	02/01/36	Variable	Appalachian Power Co. - Mountaineer Project - srs. 2008B
-	1,455,000	30,000,000	-	30,000,000	05/01/19	Variable	Appalachian Power Co. - Amos Project - srs. 2008C
-	1,940,000	40,000,000	-	40,000,000	05/01/19	Variable	Appalachian Power Co. - Amos Project - srs. 2008D
-	3,562,500	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project - srs. 2008E
-	-	140,000,000	-	140,000,000		Variable	Capitol Cement Corporation srs 2009A
-	74,307	54,375,000	-	54,375,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009A
-	56,480	50,000,000	-	50,000,000	12/01/42	Variable	Appalachian Power Co. - Amos Project - srs. 2009B
-	-	86,000,000	-	86,000,000	03/01/43	Variable	Ohio Power Co. - Amos Project - srs. 2010A
-	-	50,000,000	-	50,000,000	12/01/38	Variable	Appalachian Power Co. - Amos Project srs 2010A
-	-	-	-	-	06/01/24	5.59%	Capitol Parking Garage
-	-	-	-	-	11/01/29	5.16%	WV Dept. of Environmental Protection - Ofc. Bldg.
-	-	-	-	-	09/01/26	5.07%	Huntington Office Building - Various Buildings
-	-	-	-	-	04/01/26	5.07%	Various Correctional Facilities & Repay IMB
-	-	-	-	-	04/01/26	5.07%	Laking Correctional Facility & Tiger Morton Juv. Detention
-	-	-	-	-	04/01/27	4.57%	Western, chick Buckbee, Martinsburg & Mt. Hope Projects
-	-	-	-	-	11/01/33	5.23%	Public Service Commission Facilities
-	-	-	-	-	03/01/24	3.43%	One Davis Square
-	-	-	-	-	06/01/29	5.01%	Various Correctional Facilities
-	-	-	-	-	01/01/34	5.13%	Weirton Office Building
-	-	-	-	-	06/01/20	4.47%	Medical Examiner Facilities
-	-	-	-	-	05/30/22	4.50%	State Energy Savings Project
-	-	-	-	-	08/01/34	Variable	Greenbrooke Building
7,890,000	10,955,344	198,590,000	-	198,590,000	07/01/26	5.63%	Various Economic Development Projects
80,680	19,792	455,419	-	455,419	05/15/15	3.77%	Athletic Field Turf
400,000	799,714	15,595,000	-	15,595,000	06/01/32	4.95%	Residence Hall/Parking/Various Improvements
210,000	383,308	7,860,000	-	7,860,000	06/01/32	4.92%	Various Infrastructure Improvements
310,000	591,326	11,850,000	-	11,850,000	06/01/32	4.89%	400 Suite Dorm
535,000	1,015,692	20,385,000	-	20,385,000	06/01/32	4.89%	Student Activities Center
315,503	315,335	7,306,453	-	7,306,453	05/01/26	4.50%	Engineering Technology Building
37,556	339	-	-	-	12/14/09	3.61%	Telephone System
34,877	1,905	36,466	2,977	33,489	06/26/11	4.46%	Network
20,197	280	1,745	1,745	0	05/24/10	3.38%	Vehicles, Tractor Mower
22,110	1,755	47,276	-	47,276	06/28/12	4.45%	Smart Lab Renovation
-	-	25,500,000	-	25,500,000	11/05/04	Variable	Residence hall project
54,043	28,998	1,296,460	(24,035)	1,320,495	11/01/26	4.30%	Facilities Improvement-MCCC
68,918	185,757	3,916,618	-	3,916,618	10/01/37	4.68%	Facilities Improvement-Science Building

(See Hospital Finance Authority)

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
Deaf and Hard-of-Hearing, Commission for					
Developmental Disabilities Planning Council					
Secretary, Office of the	See Administration				
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	18B-1 et. seq.	9,360,000	7,255,000	-
	ISSUE DTD 8/1/2003 Srs. A	18B-1 et. seq.	22,160,000	6,520,000	-
	ISSUE DTD 8/1/2003 Srs. B	18B-1 et. seq.	60,380,000	22,520,000	-
	ISSUE DTD 4/4/2007 Srs. A	18B-1 et. seq.	25,915,000	25,010,000	-
	Excess Lottery Revenue Bonds				
	Issue Dated 8/31/2004 Srs. B	18-12B and others	167,260,000	147,925,000	-
	Issue Dated 12/8/2009 Srs. A		78,295,000	-	78,295,000
HOSPITAL FINANCE AUTHORITY					
	REVENUE BONDS				
	ISSUE DATED 12/1/85		102,800,000	12,485,000	-
	ISSUE DATED 10/1/92		4,770,000	2,275,000	-
	ISSUE DATED 12/1/95		4,180,000	2,020,000	-
	ISSUE DATED 12/1/95		2,090,000	1,055,000	-
	ISSUE DATED 8/13/97		21,715,000	190,416	-
	ISSUE DATED 11/16/98		44,345,000	33,795,000	-
	ISSUE DATED 3/1/99		4,515,000	3,315,000	-
	ISSUE DATED 12/1/99		3,650,000	190,814	-
	ISSUE DATED 12/1/99		3,650,000	202,523	-
	ISSUE DATED 6/01/00A		93,225,000	16,380,000	-
	ISSUE DATED 9/24/2002A		93,075,000	82,425,000	-
	ISSUE DATED 9/24/2002B		74,475,000	74,475,000	-
	ISSUE DATED 8/1/2003 Srs. A		23,530,000	3,800,000	-
	ISSUE DATED 8/1/2003 Srs. B		25,800,000	25,800,000	-
	ISSUE DATED 12/18/2003 Srs. A-1		61,000,000	55,145,000	-

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
							(See Administration)
7,255,000	213,169	-	-	-	04/01/25	5.84%	Marshall Univ. Medical Center
2,595,000	280,026	3,925,000	-	3,925,000	04/01/12	4.09%	Refunding Issue (Coll. Sys.)
7,140,000	1,126,000	15,380,000	-	15,380,000	04/01/12	3.41%	Refunding Issue (Univ. Sys.)
745,000	1,060,976	24,265,000	-	24,265,000	04/01/27	4.34%	Refund a portion of 97A&B and 2000B bonds
3,900,000	7,289,550	144,025,000	-	144,025,000	04/01/34	4.69%	Refunding/New Money
-	-	78,295,000	-	78,295,000	07/01/39	4.92%	Community & Technical Colleges
1,840,000	612,625	10,645,000	-	10,645,000	12/01/25	VARIABLE RATE	VRBL Rate Revenue Bonds VHA Mid-Atlantic State, Inc. (1985 Series E thru H)
280,000	137,026	1,995,000	280,000	1,715,000	10/01/14	7.10%	Gen. Div. Med. Office Building, 92A
250,000	141,138	1,770,000	-	1,770,000	11/01/15	7.63%	Teays Valley Haven, Srs. 95 Refunding Issue
120,000	74,150	935,000	-	935,000	11/01/15	7.63%	Raleigh Manor, Srs. 95 Refunding Issue
190,416	9,500	-	-	-	08/01/09	5.00%	Dept. of Health & Human Resources Project (Refunding)
1,840,000	1,555,258	31,955,000	-	31,955,000	06/01/22	Variable	WVU Hospitals, Inc. Series 1998
200,000	216,790	3,115,000	-	3,115,000	08/01/19	6.95%	Nella's Project 1999A
190,814	2,751	-	-	-	12/21/09	5.75%	HealthNet, Inc. 99A&B
202,523	2,921	-	-	-	12/21/09	5.75%	HealthNet, Inc. 99B
280,000	1,088,801	16,100,000	-	16,100,000	09/01/30	6.84%	CAMC Series 2000A
82,425,000	1,281,963	-	-	-	09/01/30	Variable	CAMC - Refunding
74,475,000	1,164,769	-	-	-	09/01/32	Variable	CAMC
3,800,000	133,000	-	-	-	06/01/10	4.59%	WVU Hospitals - Refunding
-	186,095	25,800,000	-	25,800,000	06/01/16	Variable Rate	WVU Hospitals - Refunding (ARCs)
1,485,000	270,755	53,660,000	-	53,660,000	10/01/33	Variable Rate	Pallottine Health Service, Inc.

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
# - in Appendix A this is listed as an obligation of the Division of Vetran's Affairs	#ISSUE DATED 3/1/2004		10,000,000	9,232,499	-
	ISSUE DATED 6/30/2004 Srs. A		19,000,000	14,050,000	-
	ISSUE DATED 6/30/2004 Srs. B		19,350,000	16,400,000	-
	ISSUE DATED 6/30/2004 Srs. C		57,900,000	57,150,000	-
	ISSUE DATED 8/20/2004		3,938,163	856,778	-
	ISSUE DATED 12/26/2004 Srs. A		14,095,000	7,250,000	-
	ISSUE DATED 4/26/2006		35,000,000	34,310,000	-
	ISSUE DATED 6/8/2006A		78,610,000	78,610,000	-
	ISSUE DATED 6/30/2006		993,429	427,340	-
	ISSUE DATED 9/13/2007		24,600,000	24,600,000	-
	ISSUE DATED 2/1/2008 - Series A		4,300,000	4,085,000	-
	ISSUE DATED 2/29/2008		1,770,108	1,407,293	-
	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	6,123,224	-
	ISSUE DATED 8/28/2008 - Series A		46,420,000	46,420,000	-
	ISSUE DATED 8/28/2008 - Series B		46,765,000	46,765,000	-
	ISSUE DATED 8/28/2008 - Series C		60,725,000	60,375,000	-
	ISSUE DATED 8/28/2008 - Series D		27,115,000	26,310,000	-
	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	25,596,515	-
	ISSUE DATED 10/16/2008 - Series A&B		96,955,000	96,955,000	-
	ISSUE DATED 1/27/2009 - Series A		14,415,000	14,336,488	-
	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	17,208,333	-
	Issue Dated 9/10/2009 - Series A		179,925,000	-	179,925,000
# - originally issued as 2007A but remarketed in 2009	Issue Dated 10/16/2009		24,600,000	-	24,600,000
	Issue Dated 11/12/2009		11,911,409	-	11,911,409
	Issue Dated 12/17/2009		25,000,000	-	25,000,000
	Issue Dated 12/17/2009		103,405,000	-	103,405,000
HOUSING DEVELOPMENT FUND					
	VETERANS BONUS AMENDMENT	CONSTITUTION			
	VETERANS MORTGAGE BONDS				
	REVENUE BONDS				
	HOUSING DEVELOPMENT BONDS				
	SINGLE-FAMILY MRTG. REV. BONDS				
	ISSUE DTD 3/1/97 SRS C	31-18	46,040,000	36,770,000	-
	ISSUE DTD 2/1/98 SRS AB	31-18	86,855,000	44,170,000	-
	ISSUE DTD 2/10/99 SRS AB	31-18	50,000,000	17,575,000	-
	ISSUE DTD 8/3/00 SRS C	31-18	35,000,000	34,760,000	-
	ISSUE DTD 2/15/01 SRS AB	31-18	65,000,000	16,950,000	-
	ISSUE DTD 9/18/01 SRS C	31-18	50,000,000	50,000,000	-

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
201,667	460,284	9,030,832	-	9,030,832	03/01/34	5.18%	WV Veterans Nursing Home
1,155,000	343,035	12,895,000	-	12,895,000	02/15/34	4.71%	Camden Clark Memorial Hospital Corp.
1,000,000	78,643	15,400,000	-	15,400,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
-	315,650	57,150,000	-	57,150,000	02/15/34	Variable Rate	Camden Clark Memorial Hospital Corp.
856,778	2,645	-	-	-	08/20/09	3.78%	WVU Med Corp
2,435,000	251,500	4,815,000	-	4,815,000	01/01/11	4.33%	Cabell Huntington
715,000	170,194	33,595,000	-	33,595,000	10/01/36	Variable Rate	Pallottine Health Services, Inc.
-	3,864,382	78,610,000	-	78,610,000	06/01/41	4.61%	United Hospital Center Project
57,667	17,399	369,673	-	369,673	07/01/10	5.19%	WVU Med Corp.
24,600,000	22,881	-	-	-	02/15/34	Variable Rate	Camden-Clark Memorial
330,000	197,890	3,755,000	-	3,755,000	03/01/19	5.53%	Fairmont General - Refunding
269,136	52,936	1,138,157	-	1,138,157	02/26/13	4.12%	WVU Med Corp.
-	273,534	127,355,000	-	127,355,000	09/01/37	Variable Rate	CAMC
-	9,653,838	148,920,000	-	148,920,000	10/01/43	6.75%	Thomas Health System
914,956	243,693	5,208,268	-	5,208,268	07/01/15	5.00%	WVU Med Corp
2,840,000	98,461	43,580,000	-	43,580,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
525,000	112,826	46,240,000	-	46,240,000	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
60,375,000	70,208	-	-	-	06/01/41	Variable Rate	WV United Health System Obligated Group - Refunding
855,000	74,310	25,455,000	-	25,455,000	06/01/30	Variable Rate	WV United Health System Obligated Group - Refunding
-	2,487,188	45,750,000	-	45,750,000	06/01/33		WVU Hospitals
-	1,956,432	35,155,000	-	35,155,000	06/01/35	5.80%	WV United Health System Obligated Group - Refunding
306,880	131,377	25,289,635	-	25,289,635	06/01/35	5.80%	CAMC Teays Valley 2008 Series A
-	56,500	96,955,000	-	96,955,000	01/01/34	Variable Rate	Cabell Huntington Hospital
235,536	639,077	14,100,952	-	14,100,952	02/01/29	Variable Rate	Cabell Huntington Hospital
-	107,493	45,590,000	-	45,590,000	06/01/33	Variable Rate	WVU Hospitals
685,000	52,724	21,700,000	-	21,700,000	06/01/32	Variable Rate	WVU Hospitals
276,627	79,817	1,663,173	-	1,663,173	06/12/14	4.40%	WVU Med Corp
874,999	317,872	16,333,333	-	16,333,333	07/01/16	Variable Rate	Pallottine Health Services, Series 2009
-	4,450,605	179,925,000	-	179,925,000	09/01/32	5.51%	CAMC Refunding & New Money
-	420,175	24,600,000	-	24,600,000	02/15/34	5.29%	Camden Clark Memorial Hospital 2009A
-	-	11,911,409	-	11,911,409	02/12/20	4.75%	WVU Hospitals/CAMC - HealthNet
-	-	25,000,000	-	25,000,000	01/01/44	5.73%	Valley Health System Obligated Group
-	2,497,338	103,405,000	-	103,405,000	06/01/39	5.59%	WV United Health System Obligated Group
							No Debt Reported
-	2,114,276	36,770,000	-	36,770,000	11/01/26	5.76%	Single Family Housing
2,940,000	2,191,837	41,230,000	1,895,000	39,335,000	11/01/32	5.25%	Single Family Housing
1,930,000	824,938	15,645,000	545,000	15,100,000	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
425,000	742,989	16,525,000	3,435,000	13,090,000	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

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
HOUSING DEVELOPMENT FUND (continued)	ISSUE DTD 6/18/02 SRS BC	31-18	40,034,754	12,640,000	-
	ISSUE DTD 6/12/03 SRS A	31-18	25,000,000	25,000,000	-
	ISSUE DTD 11/13/03 SRS B	31-18	17,500,000	17,500,000	-
	ISSUE DTD 3/6/04 SRS A	31-18	30,000,000	23,985,000	-
	ISSUE DTD 6/30/04 SRS B	31-18	20,000,000	16,165,000	-
	ISSUE DTD 11/10/04 SRS C	31-18	35,000,000	30,035,000	-
	ISSUE DTD 3/22/05 SRS A	31-18	30,000,000	25,695,000	-
	ISSUE DTD 6/15/05 SRS B	31-18	60,110,000	46,880,000	-
	ISSUE DTD 10/19/05 SRS C	31-18	30,000,000	26,940,000	-
	ISSUE DTD 3/29/06 SRS AB	31-18	60,000,000	29,025,000	-
	ISSUE DTD 6/14/06 SRS C	31-18	40,000,000	36,985,000	-
	ISSUE DTD 10/17/06 SRS D	31-18	35,000,000	31,820,000	-
	ISSUE DTD 3/14/07 SRS A	31-18	60,000,000	55,645,000	-
	ISSUE DTD 7/12/07 SRS B	31-18	40,000,000	37,795,000	-
	ISSUE DTD 11/27/07 SRS C	31-18	35,000,000	32,185,000	-
	ISSUE DTD 7/1/08 SRS AB	31-18	30,000,000	29,775,000	-
	ISSUE DTD 12/23/09 SRS A	31-18	100,000,000	-	100,000,000
	MULTI-FAMILY MRTG. REV. BONDS				
	ISSUE DTD 10/21/98 SRS F	31-18	2,235,000	890,000	-
	ISSUE DTD 12/21/00 SRS D	31-18	7,500,000	1,375,000	-
	ISSUE DTD 1/7/02 SRS 2001D	31-18	79,665,000	31,900,000	-
	ISSUE DTD 11/25/03 SRS. C	31-18	16,800,000	6,520,000	-
MARSHALL UNIVERSITY					
	REVENUE BONDS				
	ISSUE DTD 6/1/01	18-23	46,610,000	41,775,000	-
	LEASE OBLIGATIONS				
			5,500,000	4,861,653	-
			18,308	5,205	-
			243,378	90,775	-
			71,672	24,256	-
			7,997	3,131	-
			5,408	163	-
			7,929	240	-
			10,981	663	-
			6,358	383	-
			5,861	530	-
			3,834	575	-
			3,612	1,514	-
			7,224	3,361	-
			5,142	618	-
			1,099	132	-
			4,406	529	-
			5,478	1,143	-
			6,028	1,434	-
			13,474	4,763	-
			12,215	4,666	-
			6,901	2,636	-
			12,802	4,891	-
			5,450	2,081	-
			12,605	4,455	-
			983,027	781,521	-
			6,780	3,164	-
			4,009	1,871	-
			7,486	3,493	-
MARSHALL UNIVERSITY GRADUATE COLLEGE	LEASE OBLIGATIONS	5A-3-3			
			3,630,470	1,742,620	-
			3,177,495	2,309,609	-
NATURAL RESOURCES, DIVISION OF					
	LEASE OBLIGATIONS				
			798,000	548,000	-
			317,250	317,250	-
			20,000	20,000	-
	LEASE OBLIGATIONS		11,375	11,375	-
			5,775	-	5,775
			1,490,000	-	1,490,000
			333,670	115,047	-
			708,617	190,734	-
NORTHERN COMMUNITY COLLEGE					
	LEASE OBLIGATIONS				
			64,583	24,758	-
			120,000	50,356	-

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	455,513	12,640,000	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
1,255,000	1,037,007	22,730,000	530,000	22,200,000	05/01/34	4.40%	Single Family Housing
605,000	743,331	15,560,000	1,575,000	13,985,000	11/01/34	4.90%	Single Family Housing
1,500,000	1,277,378	28,535,000	395,000	28,140,000	11/01/34	4.35%	Single Family Housing
1,330,000	1,100,987	24,365,000	265,000	24,100,000	11/01/35	4.38%	Single Family Housing
1,455,000	1,988,653	45,425,000	4,690,000	40,735,000	11/01/35	4.40%	Single Family Housing
275,000	1,163,907	26,665,000	2,785,000	23,880,000	11/01/35	4.50%	Single Family Housing
415,000	1,359,358	28,610,000	-	28,610,000	11/01/40	4.62%	Single Family Housing
325,000	1,750,397	36,660,000	4,850,000	31,810,000	11/01/40	5.00%	Single Family Housing
595,000	1,521,677	31,225,000	2,330,000	28,895,000	05/01/37	4.48%	Single Family Housing
1,080,000	2,581,316	54,565,000	3,785,000	50,780,000	11/01/37	4.37%	Single Family Housing
665,000	1,977,413	37,130,000	2,285,000	34,845,000	05/01/38	4.94%	Single Family Housing
585,000	1,665,609	31,600,000	1,300,000	30,300,000	05/01/38	4.84%	Single Family Housing
715,000	801,280	29,060,000	6,280,000	22,780,000	11/01/30	4.54%	Single Family Housing
-	-	100,000,000	-	100,000,000	12/31/10	Variable	Single Family Housing
180,000	48,165	710,000	-	710,000	11/01/13	5.70%	Multi-family Housing
1,375,000	65,991	-	-	-	05/01/10	6.55%	Multi-family Housing
-	1,581,503	31,900,000	2,000,000	29,900,000	11/01/32	5.30%	Multi-family Housing
1,520,000	245,800	5,000,000	-	5,000,000	02/01/14	4.00%	Multi-family Housing
1,085,000	2,102,264	40,690,000	-	40,690,000	05/01/31	5.23%	Residence Hall Complex and other projects
231,609	181,720	4,630,044	-	4,630,044	09/01/24	3.89%	Refinance Mid Ohio Valley Center Plus Addition
4,127	265	1,078	-	1,078	09/30/10	7.19%	Digital Mailing System
51,092	2,708	39,683	-	39,683	03/10/11	4.01%	Printing Press
15,880	1,328	8,376	-	8,376	11/30/10	7.23%	Mailing System
1,741	179	1,390	-	1,390	02/28/11	7.22%	DM500 Digital Mailing System
163	1	-	-	-	07/31/09	6.00%	Canon IR3570 Copier
240	1	0	-	0	07/31/09	6.00%	Canon IR3570 Copier
663	5	-	-	-	08/31/09	6.00%	Canon IR3570 Copier
383	3	-	-	-	08/31/09	6.00%	Canon IR3570 Copier
530	5	-	-	-	09/30/09	6.00%	Canon IR3570 Copier
575	9	-	-	-	11/30/09	6.00%	Cannon IR2270 Copier
1,197	87	317	-	317	09/30/10	8.90%	Mail Center Upgrade
2,193	219	1,168	-	1,168	12/31/10	8.94%	2 Mail Center Upgrades
618	8	-	-	-	10/31/09	6.00%	Cannon IR3570 Copier
132	1	-	-	-	10/31/09	6.00%	Canon IR1630 Copier
529	7	-	-	-	10/31/09	6.00%	Canon IR2870 Copier
1,143	23	-	-	-	01/31/10	6.00%	Canon IR3570 Copier
1,434	32	0	-	0	02/28/10	6.00%	Canon IR3035 Copier
4,763	155	-	-	-	06/30/10	6.00%	Canon IR 5075 Copier
4,296	163	370	-	370	07/31/10	6.00%	Canon IR5055 Copier
2,427	92	209	-	209	07/31/10	6.00%	Canon IR 3045 Copier
4,502	171	389	-	389	07/31/10	6.00%	Canon IR 5870 U Digital Copier
1,917	72	164	-	164	07/31/10	6.00%	Canon IR 2880 Copier
4,455	145	-	-	-	06/30/10	6.00%	Canon IR 5870 Copier
133,219	25,590	648,302	-	648,302	11/17/14	3.55%	Video XOS Project
1,948	115	1,216	1,216	-	09/30/10	6.00%	Canon IR 3380 Copier
1,871	202	-	-	-	10/31/10	6.00%	Canon IR 3035 Copier
2,594	139	899	-	899	10/31/10	6.00%	Canon IR 3380 Copier
231,990	75,310	1,510,630	-	1,510,630	02/01/16	4.60%	Refinance Administration Building
233,221	89,850	2,076,388	-	2,076,388	09/01/17	3.99%	Refinance Academic Building
548,000	-	-	-	-	07/20/09	No Interest Rate	Land Acquisition
317,250	-	-	-	-	06/15/09	No Interest Rate	Land Acquisition
20,000	-	-	-	-	07/30/09	No Interest Rate	Land Acquisition
11,375	-	-	-	-	10/22/09	No Interest Rate	Land Acquisition
5,775	-	-	-	-	02/18/10	No Interest Rate	Land Acquisition
1,490,000	-	-	-	-	02/19/10	No Interest Rate	Land Acquisition
61,698	5,038	53,349	1,029	52,320	04/24/11	4.25%	Equipment Lease
134,040	7,684	56,694	1,460	55,234	11/28/10	3.98%	Equipment Lease
7,318	1,286	17,440	-	17,440	08/01/12	6.00%	Parking Facility
13,328	2,659	37,028	-	37,028	12/01/12	6.00%	Flat surface parking lot

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
PARKWAYS, ECONOMIC DEVELOPMENT AND TOURISM AUTHORITY	REVENUE BONDS				
	ISSUE DTD 12/01/01	17-16A	5,695,000	1,465,000	-
	ISSUE DTD 12/01/01	17-16A	5,900,000	4,785,000	-
	ISSUE DTD 2/01/02	17-16A	44,205,000	28,700,000	-
	ISSUE DTD 7/2/08		59,100,000	54,800,000	-
	LEASE OBLIGATION				
			1,071,908	324,511	-
			339,130	108,720	-
			527,472	362,242	-
			229,000	141,006	-
			287,165	210,105	-
PUBLIC ENERGY AUTHORITY	REVENUE BONDS				
	ISSUE DTD 9/1/89	5D-1	80,000,000	80,000,000	-
PUBLIC SERVICE COMMISSION	See Administration				
REGIONAL JAIL AUTHORITY	See Administration				
SCHOOL BUILDING AUTHORITY					
Note Principal & Interest disclosed is the amount paid by the School Building Authority to the Bond Trustee. The Trustee pays the bondholders on the applicable interest and principal pament dates.	REVENUE BONDS (with appropriated debt service from the General Revenue Fund)				
	Issue Dated 7/1/02A	18-9D	32,370,000	28,475,000	-
	Issue Dated 4/3/07A	18-9D	185,980,000	172,570,000	-
	LOTTERY REVENUE BONDS				
	Issue Dated 7/1/04	18-9D	141,600,000	78,875,000	-
	EXCESS LOTTERY REVENUE BONDS				
	Issue Dated 8/15/08		102,145,000	99,310,000	-
	EXCESS LOTTERY REVENUE BONDS (Qualified School Construction Bonds)				
	#Issue Dated 7/23/2009		30,000,000	-	30,000,000
	##Issue Dated 12/15/2009		48,200,000	-	48,200,000

- Bullet maturity of June 15, 2024. SBA makes payments into a sinking fund over the 15 year term.
Interest income earned by the sinking fund will reduce future prinicipal payments.
Interest on the bonds is paid in the form of federal tax credits by the Federal Government

- Bullet maturity of June 15, 2026. SBA makes payments into a sinking fund over the term.
Interest income earned by the sinking fund will reduce future principal payments.
Interest on the bonds is paid in the form of federal tax credits by the Federal Government.

SHEPHERD UNIVERSITY	REVENUE BONDS				
	Issue Dtd. 1/1/2003		5,990,000	5,440,000	-
	Issue Dtd. 9/1/2004		3,405,000	2,740,000	-
	Issue Dtd. 5/24/2005		22,925,000	22,040,000	-
	Issue Dtd. 10/30/2007		20,090,000	19,055,000	-
	LEASE OBLIGATIONS		23,185	4,491	-
			167,169	8,942	-
			122,489	6,558	-
			550,000	453,368	-
TAX & REVENUE, DEPT. OF			1,499,500	269,270	-
TRANSPORTATION, DEPT. OF (Highways)	GENERAL OBLIGATION BONDS				
	SAFE ROAD AMENDMENT				
	ISSUE DTD 7/1/98A	CONSTITUTION	220,000,000	36,025,000	-
# - advance refunded - called on 6/1/10 @ 101%. Totals do NOT includ the 1% premium.	# ISSUE DTD 7/1/00A	CONSTITUTION	110,000,000	110,000,000	-
	ISSUE DTD 7/1/01A	CONSTITUTION	110,000,000	36,745,000	-
	ISSUE DTD 5/26/05A	CONSTITUTION	321,405,000	298,335,000	-
	REVENUE BONDS				
	ISSUE DTD 10/25/06A	WVC 17-17A	75,970,000	61,600,000	-
	ISSUE DTD 04/18/07A	WVC 17-17A	33,190,000	26,725,000	-
	ISSUE DTD 03/18/09A	WVC 17-17A	76,835,000	76,835,000	-

Public Port Authority

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
-	-	1,465,000	1,465,000	-	06/01/15	6.54%	Caperton Center Refunding Issue
-	-	4,785,000	4,785,000	-	06/01/10	5.01%	Caperton Center Expansion
-	750,619	28,700,000	-	28,700,000	05/15/19	4.53%	Refunding Issue
-	1,923,079	54,800,000	-	54,800,000	04/15/19	Variable	Refunding Issue
169,637	7,075	154,874	-	154,874	11/29/10	3.78%	Equipment Acquisition
53,570	2,475	55,150	-	55,150	12/28/10	3.88%	Equipment Acquisition
77,701	9,000	284,541	-	284,541	10/20/12	3.66%	Equipment Acquisition
33,622	4,055	107,384	(19,999)	127,383	11/15/12	3.70%	Equipment Acquisition
42,135	4,293	167,970	-	167,970	01/23/13	2.99%	Equipment Acquisition
6,470,000	-	73,530,000	-	73,530,000	01/01/17	Variable	To Finance Coal Waste Powerplant
4,285,000	1,200,804	24,190,000	-	24,190,000	07/01/15	4.48%	Refunding Issue
9,380,000	8,443,020	163,190,000	-	163,190,000	07/01/22	4.05%	Refunding Issue
14,275,000	3,721,623	64,600,000	-	64,600,000	07/01/14	3.96%	School Construction and Maintenance
3,370,000	4,838,430	95,940,000	-	95,940,000	07/01/28	4.78%	School Construction and Maintenance
-	-	30,000,000	2,200,000	27,800,000	06/15/24	0.00%	School Construction and Maintenance
-	-	48,200,000	1,365,725	46,834,275	06/15/26	0.00%	School Construction and Maintenance
120,000	266,052	5,320,000	-	5,320,000	12/01/33	5.08%	Various Projects (Ken Boone Field House, Creative Arts Center, etc.)
135,000	111,663	2,605,000	-	2,605,000	06/01/24	4.50%	Campus Infrastructure
460,000	1,062,532	21,580,000	-	21,580,000	06/01/35	4.64%	Residence Facilities Projects
355,000	855,774	18,700,000	-	18,700,000	06/01/37	4.67%	Wellness Center
4,491	47	-	-	-	09/30/07	5.20%	Copier
8,942	-	-	-	-	09/21/09	2.88%	Cisco Networking Equipment
6,558	-	-	-	-	09/21/09	2.88%	2 Dell Power Edge Servers
74,876	5,738	378,492	-	378,492	02/13/15	2.80%	Athletic Field Turf
269,270	4,525	-	-	-	04/08/10	3.65%	Remittance processor equipment
-	1,621,125	36,025,000	-	36,025,000	06/01/23	4.97%	Highway Construction
110,000,000	3,144,219	-	-	-	06/01/10	5.84%	Highway Construction
11,150,000	1,867,326	25,595,000	-	25,595,000	06/01/13	4.39%	Highway Construction
20,440,000	14,916,750	277,895,000	-	277,895,000	06/01/25	3.97%	Refunding
7,665,000	2,645,175	53,935,000	-	53,935,000	09/01/15	3.86%	Highway Construction
3,340,000	1,094,412	23,385,000	-	23,385,000	09/01/15	3.83%	Highway Construction
9,840,000	3,003,832	66,995,000	-	66,995,000	09/01/15	2.91%	Highway Construction

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
VETERANS AFFAIRS, DIVISION OF	See Hospital Finance Authority				
WATER DEVELOPMENT AUTHORITY	REVENUE BONDS				
	ISSUE DTD 1/1/00A	22C-1	22,065,000	17,870,000	-
	ISSUE DTD 9/1/00B	22C-1	10,905,000	10,190,000	-
	ISSUE DTD 1/1/02A	22C-1	8,650,000	6,315,000	-
	ISSUE DTD 5/1/03A	22C-1	10,115,000	8,045,000	-
	ISSUE DTD 9/1/03A-I	22C-1	24,925,000	21,120,000	-
	ISSUE DTD 9/1/03B	22C-1	53,750,000	49,090,000	-
	ISSUE DTD 9/1/03C	22C-1	17,890,000	16,180,000	-
	ISSUE DTD 9/1/03D	22C-1	5,555,000	4,630,000	-
	ISSUE DTD 5/4/05A-IV	22C-1	37,775,000	36,450,000	-
	ISSUE DTD 10/27/05A-II	22C-1	19,295,000	16,270,000	-
	ISSUE DTD 10/27/05B-II	22C-1	12,315,000	11,570,000	-
	ISSUE DTD 12/20/05B-IV	22C-1	11,825,000	11,545,000	-
	ISSUE DTD 2/14/06A-II	22C-1	41,225,000	38,755,000	-
WEST LIBERTY UNIVERSITY	REVENUE BONDS				
	Issue Dtd. 9/3/03, Srs. A		8,870,000	7,855,000	-
	Issue Dtd. 9/3/03, Srs. B		1,145,000	850,000	-
	Issue Dtd. 9/3/03, Srs. C		3,890,000	3,520,000	-
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL	GENERAL OBLIGATION BONDS				
	ISSUE DTD 4/1/96a	31-15B	35,300,000	7,995,000	-
	ISSUE DTD 4/1/96b	31-15B	14,700,000	10,160,000	-
	ISSUE DTD 4/1/96c	31-15B	10,000,000	1,875,000	-
# - adjustment reflects bonds which were advance refunded & will	# ISSUE DTD 12/1/96d	31-15B	50,000,000	17,060,000	-
be called on 11/1/2016	ISSUE DTD 12/1/96e	31-15B	7,000,000	1,395,000	-
	ISSUE DTD 2/1/98a	31-15B	68,000,000	28,550,000	-
	ISSUE DTD 2/1/98b	31-15B	10,000,000	7,710,000	-
	ISSUE DTD 2/1/98c	31-15B	14,000,000	3,300,000	-
	ISSUE DTD 5/1/99a	31-15B	69,693,910	52,759,606	-
	ISSUE DTD 5/1/99b	31-15B	7,300,000	6,425,000	-
	ISSUE DTD 5/1/99c	31-15B	14,000,000	11,800,000	-
	ISSUE DTD 11/1/06	31-15B	94,180,000	94,120,000	-
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL (continu	REVENUE BONDS				
## - adjustment reflects advance refunded bonds ($2.7M 2018 Term	##ISSUE DTD 10/1/03a	31-15A	45,000,000	40,550,000	-
bonds and $6.6M 2023 Term bonds) which will be called on	ISSUE DTD 6/22/06a	31-15A	44,650,000	43,495,000	-
10/1/2013 @ 101	ISSUE DTD 6/22/06b	31-15A	10,150,000	10,040,000	-
	ISSUE DTD 3/8/07a	31-15A	38,135,000	38,135,000	-
WV NETWORK FOR EDUCATIONAL TELECOMPUTING	LEASE OBLIGATION				
			14,020	7,881	-
WV STATE UNIVERSITY					
	REVENUE BONDS				
			3,471,858	2,725,803	-
	Issue Dtd. 8/1/2002 - Series A		5,500,000	4,120,000	-
WV STATE POLICE	LEASE OBLIGATIONS	5A-3-3	144,000	58,200	-
			839,998	449,865	-
WV UNIVERSITY	REVENUE BONDS				
	Issue Dated 5/1/98A		55,025,000	55,995,418	-
	Issue Dated 6/15/2000A		36,590,868	36,590,868	-
	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	11,625,000	-
	LEASE OBLIGATIONS				
	U04LPURCH		8,650,044	123,809	-
	50029579		155,549	9,752	-
	50036087		230,882	65,461	-
	U07ENERGYLEASE		7,798,000	7,544,778	-
	U08ENERGYLEASE-MC		6,971,632	6,971,632	-
	50043961		1,023,145	243,741	-
	U07MAILSYSTEMS Towers		110,494	37,810	-
	U07MAILSYSTEMS HSC		17,784	6,086	-
	50048424		76,864	58,299	-
	50048855		509,263	374,603	-
	Engineering Sciences Building		12,475,580	-	12,475,580

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
660,000	1,093,922	17,210,000	-	17,210,000	07/01/39	6.42%	Loan Program III
125,000	570,131	10,065,000	-	10,065,000	07/01/40	5.91%	Loan Program III
405,000	286,658	5,910,000	-	5,910,000	11/01/25	4.70%	Refund 91A Bonds
420,000	328,360	7,625,000	-	7,625,000	11/01/23	4.19%	Loan Program II
860,000	947,068	20,260,000	-	20,260,000	11/01/26	4.52%	Loan Program I
1,105,000	2,414,751	47,985,000	-	47,985,000	11/01/29	4.60%	Loan Program II
400,000	759,806	15,780,000	-	15,780,000	11/01/33	4.89%	Loan Program II
210,000	207,272	4,420,000	-	4,420,000	11/01/24	4.64%	Loan Program II
470,000	1,736,281	35,980,000	-	35,980,000	11/01/44	4.66%	Loan Program IV
1,075,000	734,331	15,195,000	-	15,195,000	11/01/33	4.60%	Refund 1995 Series A
270,000	522,237	11,300,000	-	11,300,000	11/01/33	4.65%	Refund 1995 Series B
225,000	544,287	11,320,000	-	11,320,000	11/01/44	4.69%	Loan Program IV
705,000	1,728,981	38,050,000	-	38,050,000	11/01/39	4.56%	Refund 1999 Series A
235,000	442,191	7,620,000	-	7,620,000	06/01/28	6.04%	Dormitory
80,000	44,203	770,000	-	770,000	06/01/28	5.54%	Student Union
105,000	189,188	3,415,000	-	3,415,000	06/01/28	5.96%	Various Capital Improvements
-	609,618	7,995,000	-	7,995,000	11/01/18	5.81%	Infrastructure & Economic Development
860,000	568,886	9,300,000	-	9,300,000	11/01/15	5.85%	Infrastructure & Economic Development
625,000	81,641	1,250,000	-	1,250,000	11/01/11	7.05%	Infrastructure & Economic Development
-	679,451	17,060,000	10,810,000	6,250,000	11/01/23	5.45%	Infrastructure & Economic Development
465,000	77,945	930,000	-	930,000	11/01/11	6.58%	Infrastructure & Economic Development
1,150,000	1,443,813	27,400,000	-	27,400,000	11/01/26	5.11%	Infrastructure & Economic Development
235,000	393,492	7,475,000	-	7,475,000	11/01/17	5.11%	Infrastructure & Economic Development
1,100,000	171,875	2,200,000	-	2,200,000	11/01/11	6.30%	Infrastructure & Economic Development
4,284,566	2,815,434	48,475,040	-	48,475,040	11/01/26	9.05%	Infrastructure & Economic Development
325,000	326,013	6,100,000	-	6,100,000	11/01/22	5.13%	Infrastructure & Economic Development
850,000	751,394	10,950,000	-	10,950,000	11/01/18	6.69%	Infrastructure & Economic Development
1,030,000	4,529,062	93,090,000	-	93,090,000	11/01/26	4.09%	Refund a portion of 96A, 96D & 98A
1,110,000	1,438,456	39,440,000	9,345,000	30,095,000	10/01/39	4.92%	Infrastructure & Economic Development
645,000	2,049,742	42,850,000	-	42,850,000	10/01/39	4.67%	Refund 2000 Series A
55,000	424,532	9,985,000	-	9,985,000	10/01/23	4.41%	Refund a portion of 2003 Series A
500,000	1,730,825	37,635,000	-	37,635,000	10/01/45	4.51%	Infrastructure & Economic Development
5,453	765	2,427	-	2,427	11/07/10	10.90%	Xerox Copier
96,980	149,113	2,628,823	-	2,628,823	09/01/26	6.33%	Renovation of Dormitories
240,000	202,344	3,880,000	-	3,880,000	06/01/22	5.09%	James C. Wilson College Union
6,600	-	51,600	-	51,600	07/31/17	0.00%	Detachment Office
56,000	-	393,865	-	393,865	01/31/17	0.00%	Williamson Detachment
2,579,611	2,918,016	53,415,807	(1,252,839)	54,668,646	04/01/28	5.18%	Various Projects - WVU
3,000,000	507,928	33,590,868	-	33,590,868	04/01/31	6.19%	Various Projects - WVU
-	2,543,458	55,430,000	-	55,430,000	10/01/21	4.21%	Refunding Revenue Bonds
-	6,887,806	138,710,000	-	138,710,000	10/01/35	4.89%	Various Projects
4,025,000	416,450	7,600,000	-	7,600,000	10/01/12	ARCs	Refunding & new money
83,157	2,463	40,652	-	40,652	12/31/10	2.87%	Various agreements w/ WesBanco, Inc.
9,752	163	-	-	-	09/30/09	10.00%	Xerox printer/server
48,817	1,474	16,644	-	16,644	10/05/10	3.41%	Shuttle Buses
276,218	314,782	7,268,560	-	7,268,560	06/27/22	4.22%	Energy Efficiency Project, Phase 1
-	508,271	6,971,632	-	6,971,632	01/01/24	3.98%	Energy Efficiency Project, Phase 2
243,741	7,693	-	-	-	08/01/09	3.11%	IBM Disk Storage
29,990	1,834	7,820	-	7,820	09/01/09	6.86%	Pitney Bowes
4,827	297	1,259	-	1,259	09/01/09	6.88%	Pitney Bowes
14,307	6,076	43,992	-	43,992	12/15/12	11.00%	Xerox 4127 CPC Copier
58,489	28,410	316,114	316,114	-	06/30/13	11.00%	Xerox HLCP180C Copier
120,917	210,902	12,354,663	-	12,354,663	02/04/30	5.09%	Funding for addition to the Engineering Sciences Building

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10
WV UNIVERSITY (continued)	Intermodal Building		10,864,420	-	10,864,420
	Childcare Center		6,660,000	-	6,660,000
	U10ENERGYLEASE		6,864,340	-	6,864,340
			235,628	-	235,628
			75,000	-	75,000
			22,500	-	22,500
			266,165	-	266,165
			28,944	-	28,944
			33,320	-	33,320
			6,906	-	6,906
			24,672	-	24,672
			7,040	-	7,040
WVU - Institute of Technology	LEASE OBLIGATIONS				
		U07TECHLEASE	10,800,000	9,964,249	-
			1,999,686	1,999,686	-
WVU - Parkersburg					
	REVENUE BONDS				
	Issue Dtd. 5/1/03A		1,265,949	432,022	-
	LEASE OBLIGATION				
			3,316,991	3,316,991	-
Total				7,004,802,581	1,324,500,534

Agencies Reporting No Debt:
ACCOUNTANCY, BOARD OF
ACUPUNCTURE BOARD
AERONAUTICS COMMISSION
AGRICULTURE, DEPT. OF
ALCOHOL BEVERAGE CONTROL COMMISSION
ARCHITECTS, BOARD OF
BANKING COMMISSION
BLUEFIELD STATE COLLEGE
CHIROPRACTIC EXAMINERS, BOARD OF
CONSOLIDATED PUBLIC RETIREMENT BOARD
CULTURE & HISTORY
DEAF & HARD OF HEARING, COMMISSION FOR THE
DENTAL EXAMINERS, BOARD OF
DEVELOPMENT OFFICE
DIETITIANS, BOARD OF LICENSED
EDUCATION, DEPARTMENT OF
EDUCATIONAL BROADCASTING AUTHORITY
ENVIRONMENTAL QUALITY BOARD
EQUAL EMPLOYMENT OPPORTUNITY OFFICE
FIRE COMMISSION
FORESTRY DIVISION
FUNERAL SERVICE EXAMINERS
GEOLOGIC & ECONOMIC SURVEY
HOMELAND SECURITY & EMERGENCY MANAGEMENT, DIVISION OF
HUMAN RIGHTS COMMISSION
INSURANCE COMMISSION
JUVENILE SERVICE, DIVISION OF
LEGISLATURE, WV
LICENSED PRACTICAL NURSES, BOARD OF EXAMINERS FOR
MASSAGE THERAPY LICENSURE BOARD
MILITARY AFFAIRS & PUBLIC SAFETY, DEPT. OF
MUNICIPAL BOND COMMISSION
PHARMACY, BOARD OF
PHYSICAL THERAPY, BOARD OF
POTOMAC STATE COLLEGE
PROFESSIONAL ENGINEERS, BOARD OF REGISTRATION FOR
PROSECUTING ATTORNEYS INSTITUTE, WV
PSYCHOLOGISTS, EXAMINERS OF
PUBLIC DEFENDER SERVICES
PUBLIC EMPLOYEES GRIEVANCE BOARD
RACING COMMISSION
RAIL AUTHORITY, WV
REGISTERED PROFESSIONAL NURSES, BOARD OF EXAMINERS FOR
RISK AND INSURANCE MANAGEMENT, BOARD OF
SANITARIANS, BOARD OF REGISTRATION FOR
SECRETARY OF STATE
SOCIAL WORK EXAMINERS
SPEECH, LANGUAGE EXAMINERS BOARD
SUPREME COURT
SURVEYORS, BOARD OF PROFESSIONAL
TOURISM, DIVISION OF
TREASURER'S OFFICE
TREASURY INVESTMENTS, BOARD OF
VETERINARY MEDICINE, BOARD OF

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
105,301	183,665	10,759,119	-	10,759,119	02/04/30	5.09%	Funding for construction of the new Intermodal Building
64,550	112,589	6,595,450	-	6,595,450	02/04/30	5.09%	Funding for construction of the new Childcare Center
-	-	6,864,340	(83,169)	6,947,509	06/18/26	4.88%	Energy Efficiency Project, Phase 3
12,757	8,307	222,871	-	222,871	01/01/16	8.71%	Xerox 8002 Copier
4,042	2,665	70,958	-	70,958	01/01/16	8.71%	Xerox Creo Server
1,212	799	21,288	-	21,288	01/01/16	8.71%	Xerox Freeflow Scanner
14,308	9,098	251,857	-	251,857	01/01/16	8.52%	Xerox DT HLC 180 Publisher
1,562	977	27,382	-	27,382	01/01/16	8.21%	Xerox SOT DOCUSP Controller
1,793	1,130	31,527	-	31,527	01/01/16	8.40%	Xerox Squarefold Booklet Maker
373	278	6,533	-	6,533	01/01/16	8.10%	Xerox SOT Freeflow PC
1,336	832	23,336	-	23,336	01/01/16	8.13%	Xerox SOT PPS MAKEREADY
379	250	6,661	-	6,661	01/01/16	8.76%	Xerox PPS PROCESS MANAGER
389,206	418,550	9,575,043	-	9,575,043	03/27/12	4.27%	Building Renovation/Equipment
-	145,788	1,999,686	-	1,999,686	01/01/24	3.98%	Energy Efficiency Project, Phase 2
136,973	19,996	295,049	-	295,049	04/01/12	5.18%	Various Projects
-	241,829	3,316,991	-	3,316,991	01/01/24	3.98%	Energy Efficiency Project, Phase 2
594,430,556	306,590,605	7,734,872,559	81,484,480	7,653,388,079			

West Virginia State Treasurer's Office
Debt Position Report, Debt by Agency - Unaudited
July 1, 2009 - June 30, 2010

ORGANIZATION	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 06/30/09	Debt Issued 07/01/09 through 06/30/10

Agencies not filing a report:
ADJUTANT GENERAL
ARMORY BOARD
ATHLETIC COMMISSION
ATTORNEY GENERAL
CHILDRENS HEALTH INSURANCE PROGRAM
COAL MINE HEALTH AND SAFETY BOARD
CORRECTIONS, DIVISION OF
COUNSELING, EXAMINERS IN
CRIME VICTIMS COMPENSATION FUND
DEVELOPMENTAL DISABILITIES COUNCIL
ENERGY, DIVISION OF
ETHICS COMMISSION
GOVERNOR'S OFFICE
HEARING AID DEALERS, BOARD OF
LABOR, DIVISION OF
LANDSCAPE ARCHITECTS, BOARD OF
LIBRARY COMMISSION
LOTTERY COMMISSION
NURSING HOME ADMINISTRATORS LICENSING BOARD
OCCUPATIONAL THERAPY, BOARD OF
OIL & GAS CONSERVATION
OPTOMETRY, BOARD OF
OSTEOPATHY, BOARD OF
PEIA
PAROLE BOARD, WV
REAL ESTATE COMMISSION
REHABILITATION SERVICES DIVISION
RESPIRATORY CARE, BOARD OF
SENIOR SERVICES, BUREAU OF
SOUTHERN WV COMM COLLEGE
VETERANS AFFAIRS
WV SCHOOL OF OSTEOPATHIC MEDICINE

Principal Paid 07/01/09 through 06/30/10	Interest Paid 07/01/09 through 06/30/10	Principal Outstanding 06/30/10	Adjustments (Defeasance, Refunding, etc.)	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT