

Executive Summary

The purpose of this report is to provide a high-level overview of the State of West Virginia's outstanding debt as of December 31, 2024. Per West Virginia Code, the West Virginia State Treasurer's Office (WVSTO) prepares quarterly debt update reports. The March and September reports are shorter-in-length, three-month updates. The June and December reports are more detailed, covering six months of the fiscal year. In addition, the WVSTO compiles an Annual Debt Report as of June, summarizing the entire fiscal year.

This report is the second for fiscal year 2025. Tax supported debt as of December 31, 2024, decreased \$131.1 million from the June 30, 2024, balance. Non tax-supported debt increased \$365.2 million during the same time period.

The focus of this executive summary is to focus on preventing payment card skimming at the gas pump. With every trip to the gas station, there could be an increased risk of credit or debit card skimming at the gas pump. This form of fraud allows thieves to steal card information without the customer's knowledge. Payment card skimming at the gas pump is a growing problem. Data from the first half of 2023 showed a 77% increase in the number of credit and debit cards hit by skimmers. According to the FBI, skimming costs financial institutions and consumers more than \$1 billion annually. Becoming aware of the risk of card skimming at the gas pump could potentially save you from getting your personal information and money stolen.

What is payment card skimming?

Payment card skimming is a fraudulent method used by thieves to collect data from the magnetic strip of a credit or debit card. Gas-station fraud commonly occurs with the use of skimmers which are small devices thieves place on or above the card readers at gas pumps to copy and steal credit or debit card information from an unsuspecting customer. A skimming device can be extremely difficult to identify since it can be placed on an existing, legitimate card reader. Whenever a customer pays with a credit or debit card on a device with a card skimmer present, the card information is read by both the skimmer and the original card reader. The skimmer device will store scanned payment card information until the thief returns to retrieve the device. After retrieving the device, the thief can access payment card information to make purchases.

How can you identify a card skimmer at a gas pump?

Card skimmers at a gas pump are designed to be discreet so the victim is unable to notice the card skimmer device is installed. To an untrained eye, a card skimmer device at a gas pump will look like part of the point-of-sale hardware. However, upon closer inspection payment card skimmer devices often have identifying characteristics. These devices are usually bulky and plastic, stick out further than the machine, and have arrows that don't line up. The device may also be loose fitting since it is not permanently attached to the machine.

Before inserting your payment card at a gas pump, inspect the point-of-sale terminal by performing the following:

- Look at the point-of-sale terminals around you and compare the card-reading slots and keypads. If they don't all look the same some might have credit card skimmers attached.
- Examine the lockable door on the pump where receipt paper is loaded to make sure it is firmly closed. There should be no uneven gaps in the casing which could indicate tampering. Some gas stations place tamper resistant seals over the lockable door.
- Ensure that nothing on the point-of-sale machine is loose. Take a few seconds to verify that everything is firmly attached.



How can you prevent card skimming at the gas pump?

The following five tips can help offer protection from card skimming at the gas pump:

- 1) Whenever possible, choose the pump closest to the building. These gas pumps are closest to employees and the least likely to have been tampered with.
- 2) If possible, avoid using a debit card. Should you be forced to use debit, run it as a credit card so you don't have to enter your PIN.
- 3) Always use the chip feature on a chip-enabled payment card. The chip feature is safer than swiping a payment card.
- 4) Set up alerts to let you know if your debit or credit cards have been used for a "card not present" transaction of \$100 or more. In addition, regularly check your card statements, to look for any suspicious purchases.
- 5) Consider using a gas payment app as a safer way to pay at the pump.

If you have comments or questions, please feel free to let me know.

Contact Information:

Joellen Lucas, Director of Debt & Securities Management

315 70th Street SE, Charleston, WV 25304

304-340-1572 or joellen.lucas@wvsto.gov

Website: [Debt Management](#)

Works Cited

Gagnon, Dallas. "How to Protect Yourself from Credit Card Skimmers at the Gas Pump, ATMs." *Masslive*, 29 May 2024, www.masslive.com/news/2024/05/how-to-protect-yourself-from-credit-card-skimmers-at-the-gas-pump-atms.html. Accessed 30 Aug. 2024.

"Skimming." *Fbi.gov*, www.fbi.gov/how-we-can-help-you/scams-and-safety/common-frauds-and-scams/skimming. Accessed 27 Aug. 2024.



Executive Summary

The State of West Virginia ended calendar year 2024 with a net tax supported debt of \$2.45 billion, which is approximately \$206.4 million less than one year ago at December 31, 2023. It is an approximate decrease of \$131.1 million from the end of fiscal year 2024 (June 30, 2024) when the net tax supported debt was \$2.58 billion.

The table below sets forth the sources of the change in net tax supported debt outstanding from June 30, 2024 to December 31, 2024 (in thousands):

Net Tax Supported Debt, June 30, 2024 (000)	\$2,578,372
Plus: Leases and Notes Payable incurred	31,061
Plus: Revenue Bonds issued	41,310
(Less: General Obligation Bonds retired)	(35,930)
(Less: Revenue Bonds retired)	(36,723)
(Less: Lease and Notes Payable Principal Payments)	(30,590)
Plus: Restatement of beginning balances for leases	158
(Less: Restatement of previous quarter balances)	(50,334)
(Less: Change in escrow balance)	(50,077)
Net Tax Supported Debt, December 31, 2024	\$2,447,247

Table of Contents	
Section 1 – West Virginia Net Tax Supported Debt, December 31, 2024	6
Section 2 – West Virginia Non Tax Supported Debt, December 31, 2024	15
Section 3 – West Virginia Debt Issued July 1, - December 31, 2024	16
Section 4 – Continuing Disclosure	19
Section 5 – Cash Flow Projections for Revenue Bonds	19
Appendix A, Debt by Type July 1 – December 31, 2024	21
Appendix B, Debt by Spending Unit July 1 – December 31, 2024	25

DISCLAIMER

Pursuant to W.Va. Code §12-6A-6, every state spending unit is required to report quarterly on its debt to the West Virginia State Treasurer’s Office (WVSTO). The WVSTO prepares this Report using information provided by the spending units and information from other sources considered reliable. This report is unaudited and may be amended when updated information is provided to the WVSTO.

The following spending units did not report: West Virginia Hospital Finance Authority, Division of Forestry, Board of Medicine, Public Employees Grievance Board, and the Secretary of State.



Executive Summary (continued)

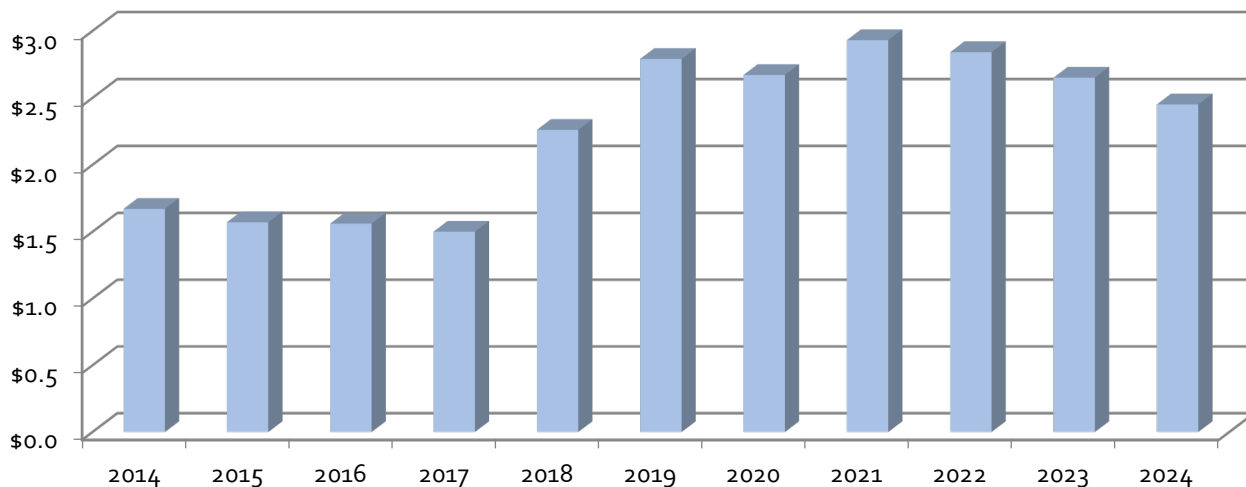
As previously mentioned above, the net tax supported debt decreased approximately \$206.4 million from December 31, 2023, to December 31, 2024. Over the past 10 years, the net tax supported debt at December 31 peaked during fiscal year 2022 (12/31/2021) at \$2.93 billion. For a complete breakdown of the calculation of State of West Virginia’s net tax supported debt as of December 31, 2024, see page six of this Report.

Several State of West Virginia spending units issued “new money” revenue bonds during the first half of fiscal year 2025. The new bonds are as follows: West Virginia Economic Development Authority, two (2) issues totaling \$391.4 million and West Virginia Housing Development Fund, five (5) issues totaling \$122.1 million. There was one new refunding bond issue for the West Virginia Infrastructure and Jobs Development Council totaling \$41.3 million.

More detail on the debt issued during the first half of fiscal year 2025 is given in section three, page 16, of this Report.

2016	\$1.56 billion
2017	\$1.50 billion
2018	\$2.26 billion
2019	\$2.79 billion
2020	\$2.67 billion
2021	\$2.93 billion
2022	\$2.84 billion
2023	\$2.65 billion
2024	\$2.45 billion

Net Tax Supported Debt at December 31 (in billions)





The following table provides some “quick facts” about the State of West Virginia’s net tax supported debt as of December 31, 2024.

The WVSTO is responsible for the timely payment of all General Obligation (GO) debt of the state.

As of December 31, 2024, all GO debt is fully registered in the name of Cede & Co., as nominee of The Depository Trust Company (DTC), New York, New York.

As of December 31, 2024, the final GO debt service payment will be on June 1, 2046.

*Total net tax supported debt at December 31, 2024
\$2.45 billion*

*Net tax supported debt per capita at December 31, 2024
\$1,359 (based on population estimate of 1,801,049)*

*GO debt outstanding at December 31, 2024
\$1.48 billion*

*GO debt per capita at December 31, 2024
\$822 (based on population estimate of 1,801,049)*

*State of West Virginia’s GO bond rating as of December 31, 2024
Moody’s: Aa2
Fitch: AA
S&P: AA-*



Section 1

West Virginia Net Tax Supported Debt

December 31, 2024

Type of Debt	Principal Outstanding December 31, 2024
GENERAL OBLIGATION BONDS	
Safe Road Bonds	\$ 22,090,000
Roads to Prosperity Bonds	1,428,745,000
Infrastructure Improvement Bonds	<u>28,892,329</u>
Total General Obligation Bonds	\$ 1,479,727,329
REVENUE BONDS	
Economic Development Authority, Lottery Revenue Bonds	251,680,000
Economic Development Authority, Excess Lottery Revenue Bonds	89,110,000
Higher Education Policy Commission, Lottery/Excess Lottery Revenue Bonds	216,767,500
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000
School Building Authority, Lottery Revenue Bonds	70,988,857
School Building Authority, Excess Lottery Revenue Bonds	70,101,500
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	146,421,714
West Virginia Infrastructure & Jobs Development Council	<u>87,615,000</u>
Total Revenue Bonds	982,949,571
TOTAL LEASE/NOTES PAYABLE OBLIGATIONS	<u>408,792,145</u>
GROSS TAX SUPPORTED DEBT	2,871,469,045
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS	
Economic Development Authority, Excess Lottery Revenue Bond	(29,081,201)
Economic Development Authority, Lottery Revenue Bonds	(135,940,000)
Higher Education Policy Commission Excess Lottery Rev. Bonds	(79,220,000)
School Building Authority, Excess Lottery Revenue Bonds	(17,350,000)
School Building Authority, Excess Lottery Revenue Bonds(QSCBs)	(116,325,735)
West Virginia Infrastructure & Jobs Development Council	<u>(46,305,000)</u>
Total Deductions	(424,221,936)
NET TAX SUPPORTED DEBT	\$ 2,447,247,109



Section 1 - West Virginia Net Tax Supported Debt December 31, 2024 (continued)

As mentioned in the Executive Summary above, the State of West Virginia has a net tax supported debt outstanding of \$2.45 billion as of December 31, 2024. The amount of net tax supported debt in this report does not include claims and judgments, accrued compensated absences, pension costs, other post-employment benefit costs or other liabilities of the state. If those obligations exist, they are detailed in the state’s Annual Comprehensive Financial Report, which is available from the Division of Finance of the Department of Administration or online at Division of Finance’s website located at <https://finance.wv.gov/Pages/default.aspx>.

The net tax supported debt calculation in this report includes General Obligation (GO) bonds, Lottery Revenue bonds, Excess Lottery Revenue bonds and lease obligations of various state spending units.

GENERAL OBLIGATION BONDS

Approximately \$1.48 billion of the State of West Virginia’s \$2.45 billion in outstanding net tax supported debt as of December 31, 2024 consisted of GO bonds. Previously, West Virginia has issued GO bonds for road construction, school construction, veterans’ bonuses, and infrastructure development. All of these bonds carry a pledge of the state to levy taxes if funds are insufficient to meet debt service. Outstanding GO bonds include road bonds and infrastructure improvement bonds. The initial \$800 million issuance occurred on June 7, 2018 and an additional \$600 issuance occurred on December 17, 2019. The last and final issuance of \$214 million occurred on June 3, 2021.

West Virginia voters ratified the Roads to Prosperity Amendment, authorizing \$1.6 billion in GO road bonds. As of December 31, 2021, all \$1.6 billion has been issued.

General Obligation Bonds as of December 31, 2024

	Principal Outstanding	Funds in Reserve	Number of Issues Outstanding	Final Maturity
Roads to Prosperity	\$1,428,745,000	N/A	6	6/1/2046
Safe Road Bonds	\$22,090,000	N/A	1	6/1/2025
Infrastructure Improvement Bonds	\$28,892,329	N/A	3	11/1/2026



Section 1 - West Virginia Net Tax Supported Debt December 31, 2024 (continued)

ROADS TO PROSPERITY BONDS

The Roads to Prosperity Amendment of 2017 authorized bonds in the aggregate amount of \$1.6 billion to be issued over a four-year period.

Proceeds are to be used to match federal funds for highway and bridge construction as well as for general highway construction and improvements as well as secondary road and bridge construction and improvements in each of the state's 55 counties.

The initial \$800 million issuance occurred on June 7, 2018 and an additional \$600 issuance occurred on December 17, 2019. The last and final issuance of \$214 million occurred on June 3, 2021. Debt service on the 2018 issue is approximately \$55.4 million for FY 2025 through the final maturity in June 2043. Debt service on the 2019 issue is approximately \$45.3 million for FY 2025 through the final maturity in June 2044. Debt service on the 2021 issue is approximately \$14.9 million for FY 2025 through the final maturity in June 2046.

As of December 31, 2024, the GO Road bonds will mature as follows:

- 1 - 5 years: 19%*
- 6 - 10 years: 22%*
- 11-15 years: 29%*
- 16-20 years: 29%*
- 21-25 years: 1%*

General Obligation Roads to Prosperity Bonds as of December 31, 2024

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY25- Maturity	Final Maturity
June 7, 2018A	\$91.8 million	2.85%	\$6.1 million	June 1, 2043
June 7, 2018B1	\$280.1 million	3.37%	\$31.2 million	December 1, 2036
June 7, 2018B2	\$302.1 million	3.89%	\$28.0 million	June 1, 2043
December 17, 2019A1	\$279.6 million	2.38%	\$30.1 million	December 1, 2036
December 17, 2019A2	\$280.3 million	3.41%	\$25.7 million	June 1, 2044
June 3, 2021A	\$195.0 million	2.56%	\$14.9 million	June 1, 2046



Section 1 - West Virginia Net Tax Supported Debt December 31, 2024 (continued)

GENERAL OBLIGATION BONDS (continued)

SAFE ROAD BONDS

The Safe Roads Amendment of 1996 has a balance of \$22.1 million outstanding as of December 31, 2024. All GO road bonds authorized by the Safe Roads Amendment have been issued. There are currently no remaining authorizations for the issuance of the Safe Road Bonds.

The debt service is approximately \$23.2 million each year through the final maturity in June 2025.

General Obligation Safe Road Bonds as of December 31, 2024

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY25- Maturity	Final Maturity
April 16, 2015	\$22.1 million	1.73%	\$23.2 million	June 1, 2025

INFRASTRUCTURE IMPROVEMENT BONDS

The principal outstanding at December 31, 2024, for the Infrastructure Improvement Amendment bonds is \$28.9 million. The Division of Debt & Securities Management reports these bonds on a cash basis; however, there is one series of bonds issued as Capital Appreciation Bonds (CABs). All of the bonds are repaid from a dedication of the required debt service amount of coal severance taxes and the taxing pledge of the state to meet any deficiencies. All GO infrastructure bonds authorized by the Infrastructure Improvement Amendment have been issued. There are currently no remaining authorizations for the issuance of GO infrastructure bonds; however, current refunding bonds may be issued.

As of December 31, 2024, the GO Infrastructure Improvement bonds will mature as follows:

1 - 5 years: 100%

The combined debt service on the GO infrastructure bonds for fiscal year 2025 is approximately \$22.2 million, where it remains until all bonds mature in November 2026. All figures are as of December 31, 2024.



Section 1 - West Virginia Net Tax Supported Debt December 31, 2024
(continued)

General Obligation Infrastructure Improvement Bonds as of December 31, 2024

Issue Dated	Principal Outstanding	True Interest Cost	Average Annual Debt Service FY25- Maturity	Final Maturity
May 25, 1999A (CABs)	\$4.3 million	9.05%	\$9.4 million	November 1, 2026
January 29, 2015A	\$17.9 million	1.79%	\$9.3 million	November 1, 2026
January 12, 2017A	\$6.7 million	2.06%	\$3.5 million	November 1, 2026



Section 1 - West Virginia Net Tax Supported Debt December 31, 2024 (continued)

REVENUE BONDS

Approximately \$558.7 million (net) of the State of West Virginia's \$2.45 billion in outstanding net tax supported debt as of December 31, 2024 consisted of revenue bonds. The revenue bonds in this calculation include those listed in the table to the right.

	Principal Outstanding at 12/31/2024	Funds in Escrow, Reserve or Sinking Fund	Number of Issues Outstanding	Final Maturity
West Virginia Economic Development Authority Lottery Revenue Bonds	\$251,680,000	\$135,940,000	2	6/15/2040
West Virginia Economic Development Authority Excess Lottery Revenue Bonds	\$89,110,000	\$29,081,201	3	7/1/2039
West Virginia Higher Education Policy Commission, Lottery & Excess Lottery Revenue Bonds	\$216,767,500	\$79,220,000	6	7/1/2039
West Virginia Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	\$50,265,000	N/A	1	4/1/2040
School Building Authority of West Virginia, Lottery Revenue Bonds	\$70,988,857	N/A	6	7/1/2033
School Building Authority of West Virginia, Excess Lottery Revenue Bonds	\$70,101,500	17,350,000	4	7/1/2042
School Building Authority of West Virginia, Excess Lottery Revenue Bonds (QSCBs)	\$146,421,714	\$116,325,735	3	6/15/2027
West Virginia Infrastructure & Jobs Development Council Excess Lottery	\$87,615,000	\$46,305,000	2	7/1/2034



Section 1 - West Virginia Net Tax Supported Debt - December 31, 2024 (continued)

West Virginia Economic Development Authority Lottery Revenue Bonds

In December 2017, the West Virginia Economic Development Authority issued \$142.6 million of Lottery Refunding Revenue Bonds. The bonds were issued to advance refund bonds issued in 2010 and also to provide approximately \$10 million to fund repairs to the Capitol dome at the West Virginia State Capitol Complex in Charleston, West Virginia.

As of December 31, 2024, \$115.7 million remains outstanding. The bonds have a level debt service of approximately \$9.9 million until they mature June 15, 2040.

West Virginia Economic Development Authority Excess Lottery Revenue Bonds

In October 2018, the West Virginia Economic Development Authority issued \$55.2 million in Excess Lottery Revenue Bonds to provide funds for improvements to West Virginia State Parks. The principal outstanding on these bonds is \$45.9 million as of December 31, 2024. The West Virginia Economic Development Authority previously issued \$25 million in Excess Lottery Revenue Bonds in August 2017 for various projects at Cacapon State Park and Beech Fork State Park. The principal outstanding on these bonds is \$19.1 million as of December 31, 2024. Further, the West Virginia Economic Development Authority issued Excess Lottery Revenue Bonds in January 2004, which provided funding for various capital improvement projects and infrastructure projects promoting economic development throughout West Virginia.

The State of West Virginia was the second state in the nation to issue bonds secured by funds from lottery revenues. West Virginia's first lottery revenue bonds (\$135.6 million) were issued by the School Building Authority of West Virginia in November 1994.

All of these bonds are secured through a pledge of revenues from the State Excess Lottery Revenue Fund. The 2004 bonds also have a debt service reserve fund, established when the bonds were sold. The reserve fund has a market value of approximately \$29.1 million at December 31, 2024. The remaining balance on all the bonds related to WV State Park improvements is approximately \$24.2 million at December 31, 2024.

West Virginia Higher Education Policy Commission Excess Lottery Revenue Bonds

The West Virginia Higher Education Policy Commission has issued more than \$353 million of revenue bonds backed by a pledge of revenues from registration and tuition fees at West Virginia institutions of higher education and from the state's Excess Lottery Revenue Fund. More than \$50 million of these Excess Lottery revenue bonds were issued as Build America Bonds (BABs).

The principal outstanding on all West Virginia Higher Education Policy Commission Excess Lottery Revenue Bonds is \$187.8 million (net) as of December 31, 2024.



Section 1 - West Virginia Net Tax Supported Debt - December 31, 2024 (continued)

School Building Authority of West Virginia Lottery & Excess Lottery Revenue Bonds

Lottery Revenue Bonds - The West Virginia School Building Authority has six (6) issues outstanding backed by certain funds of the West Virginia Lottery. The most recently issued bonds provided funds for the construction and/or renovation of various schools in more than 20 counties throughout West Virginia. The principal outstanding on these bonds is \$71.0 million as of December 31, 2024.

Excess Lottery Revenue Bonds - In August 2008, the School Building Authority of West Virginia issued \$115.7 million in bonds secured through a pledge of revenues from the State Excess Lottery Revenue Fund. These bonds represent the first issue the School Building Authority of West Virginia authorized utilizing the Excess Lottery Revenue Fund. Another \$25 million and \$63 million were issued during fiscal years 2011 and 2016, respectively. The principal outstanding on these bonds is \$52.8 million as of December 31, 2024.

The School Building Authority of West Virginia also issued Excess Lottery Revenue Bonds as Qualified School Construction Bonds (QSCBs). These bonds are different in structure because the interest on the bonds is paid by the federal government in the form of tax credits. All three (3) series of QSCBs were issued with a bullet maturity, meaning there is only one maturity date. The School Building Authority of West Virginia utilizes excess lottery revenue funds to make monthly payments into a sinking fund, which will redeem the bonds at their bullet maturity date. The principal outstanding on all of the School Building Authority of West Virginia Excess Lottery Revenue bonds totals \$30.1 million (net of sinking fund balances) as of December 31, 2024.

West Virginia Infrastructure & Jobs Development Council

The West Virginia Water Development Authority (at the request of the West Virginia Infrastructure & Jobs Development Council) issued more than \$75.8 million of Excess Lottery Revenue Bonds in October 2014. These bonds were issued to fund various projects in the Chesapeake Bay/Greenbrier River Basin. These bonds were recently refunded and a new bond was issued in December 2024 in the amount of \$41.3 million. The newly issued bonds have a maturity of July 1, 2034. The principal outstanding on these bonds is \$41.3 million as of December 31, 2024.

The three series of Qualified School Construction Bonds (QSCBs) issued by the School Building Authority of West Virginia were issued as “bullet” bonds, which means these bonds are not subject to optional or annual mandatory sinking fund redemption prior to maturity.



Section 1 - West Virginia Net Tax Supported Debt - December 31, 2024 (cont.)

Other bonds backed by funds from the West Virginia Lottery

The West Virginia Hospital Finance Authority issued \$10 million in bonds for a 120-bed long-term nursing home facility for veterans on the grounds of the Veterans Administration Medical Center in Clarksburg, West Virginia. The annual debt service on the bonds is approximately \$660,000 and is payable from net profits from the sale of veterans benefit game lottery tickets. The bonds principal outstanding is \$4.9 million on December 31, 2024, and will mature on March 1, 2034. This obligation is also classified as a lease.

LEASES & NOTES PAYABLE

The State of West Virginia depends on lease obligations and notes payable to finance capital improvements, large purchases of computer equipment, vehicles, and many other projects. Approximately \$408.8 million in lease obligations and notes payable are outstanding as of December 31, 2024. Additional detail about the lease and notes payable obligations is contained in *Appendix B, Debt by Spending Unit, July 1 – December 31, 2024*, page 25.

Top 10 Spending Units with Leases Outstanding (dollar value) as of December 31, 2024:

1. *West Virginia University: (\$91.6 million)*
2. *Secretary of Administration of West Virginia: (\$59.7 million)*
3. *Marshall University: (\$59.6 million)*
4. *State Building Commission of West Virginia: (\$56.0 million)*
5. *Corrections & Rehabilitation, West Virginia Division of (\$32.4 million)*
6. *Shepherd University: (\$29.0 million)*
7. *West Virginia Division of Motor Vehicles: (\$19.2 million)*
8. *Department of Environmental Protection: (\$7.7 million)*
9. *Rehabilitation Services, West Virginia Division of (\$6.7 million)*
10. *Hospital Finance Authority: (\$6.6 million)*



Section 2

West Virginia Non Tax Supported Debt

December 31, 2024

The State of West Virginia has more than 20 bonding authorities that may issue revenue bonds backed by various pledges. Each authority has its own specific parameters such as volume caps and interest rate caps as specified in West Virginia Code. For purposes of this report, this debt is considered “non tax supported debt.”

The State of West Virginia has a non tax supported debt of approximately \$12.2 billion outstanding as of December 31, 2024. Additional detail about the bond issues is contained in *Appendix B, Debt by Spending Unit, July 1 – December 31, 2024*, page 25.

Issuer	Principal Outstanding December 31, 2024
Concord University	\$ 13,396,233
Economic Development Authority	5,479,666,218
Fairmont State University	44,331,947
Glenville State College	34,118,664
Higher Education Policy Commission	26,183,780
Highways, Division of	160,860,000
Hospital Finance Authority	3,520,812,352
Housing Development Fund	819,321,000
Infrastructure & Jobs Development Council	72,425,000
Marshall University	93,510,000
Parkways Authority	465,490,000
Shepherd University	26,394,670
Tobacco Settlement Finance Authority of West Virginia	612,509,000
Water Development Authority	106,468,000
West Liberty University	12,485,582
West Virginia State University	34,713,046
West Virginia University	726,634,432
NON TAX SUPPORTED DEBT	\$12,249,319,925



Section 3

West Virginia Debt Issued

July 1, 2024 - December 31, 2024

Approximately \$554.8 million in revenue bonds were issued during the first half of fiscal year 2025, with “new money” revenue bonds issued for various projects including economic development and family housing. There was also an excess lottery refunding bond. The largest issue of \$386 million came from the Economic Development Authority for Nucor. Following is a description of the bonds issued during the first half of fiscal year 2025.

Revenue Bonds Issued

West Virginia Housing Development Fund, Revenue Bonds

The West Virginia Housing Development Corporation issued five new revenue bonds.

First, the West Virginia Housing Development Fund issued a new multi-family housing revenue bond for Five Points, totaling \$9,740,000 dated August 1, 2024. A Report of Final Sale was not provided for this issue, so no other details are available.

Second, the West Virginia Housing Development Fund issued a new single family housing revenue bond, Series 2024D totaling \$56,000,000. This revenue bond is dated October 10, 2024 with an interest rate of 4.88%. A Report of Final Sale was not provided for this issue, so no other details are available.

Third, the West Virginia Housing Development Fund issued a new single family housing revenue bond, Series 2024E totaling \$24,000,000. This revenue bond is dated October 10, 2024 with an interest rate of 4.88%. A Report of Final Sale was not provided for this issue, so no other details are available.

Fourth, the West Virginia Housing Development Fund issued a new single family housing revenue bond totaling \$27,387,000. This revenue bond is dated December 10, 2024. A Report of Final Sale was not provided for this issue, so no other details are available.

Fifth, the West Virginia Housing Development Fund issued a new multi-family housing revenue bond for Franklin Manor, totaling \$4,954,000 dated November 14, 2024. A Report of Final Sale was not provided for this issue, so no other details are available.



Revenue Bonds Issued (continued)

West Virginia Economic Development Authority, Revenue Bonds

The West Virginia Economic Development Authority issued two revenue bonds.

First, the West Virginia Economic Development Authority issued a revenue bond to an existing bond for Nucor, Series 2022 totaling \$385,966,522 during the first quarter of fiscal year 2025. A Report of Final Sale was not provided for this issue, so no other details are available.

Second, the West Virginia Economic Development Authority issued a revenue bond, Series 2024AB totaling \$5,480,000 dated July 25, 2024, with a True Interest Cost (TIC) of 7.16%. The issue was not rated. The cost of issuance was \$773,342. The bonds were sold at par. The bonds were underwritten by Provident Bank.

West Virginia Infrastructure and Jobs Development Council, Revenue Refunding Bonds

The West Virginia Infrastructure and Jobs Development Council issued a revenue refunding bond, Series 2024A totaling \$41,310,000 dated December 5, 2024, with a True Interest Cost (TIC) of 3.13%. The issue was rated AAA by Standard & Poor's and Aa3 by Moody's. The cost of issuance was \$262,132. The bonds were sold at a premium, and the underwriters discount was \$144,481. The bonds were underwritten by Piper Sandler & Co.



New leases & notes payable authorized during the first half of fiscal year 2025:

Auditor's Office: \$1,518,240
Blue Ridge Community and Technical College: \$1,560,091
Concord University: \$86,560
Corrections & Rehabilitation: \$1,856,831
Board of Counseling: \$2,134
Financial Institutions: \$304,668
Fire Commission: \$56,886
Health, Department of: \$2,893,818
Health Care Authority: \$617,243
Human Rights Commission: \$230,813
Insurance Commission: \$415,017
Lottery Commission: \$1,889,894
Marshall University: \$2,706,029
Municipal Bond Commission: \$31,759
Occupational Therapy: \$18,000
Pierpont Community and Technical College: \$57,874
Prosecuting Attorneys Institute: \$20,306
Public Service Commission – CAD: \$13,114
Rehabilitation Services: \$453,096
Shepherd University: \$893,335
Supreme Court of Appeals of West Virginia: \$749,470
Treasurer's Office: \$368,681
West Virginia University: \$12,325,067
West Virginia University – Research Corporation: \$1,992,247



Section 4 Continuing Disclosure

WV Code 12-6A-5 (7) states the WVSTO should “monitor continuing disclosure requirements and post-issuance compliance issues with federal and state tax and securities law, including, without limitation, arbitrage, rebate and remedial measures.”

The spending units listed in this report are responsible for reporting certain disclosures related to bond issuances on the Municipal Securities Rulemaking Board (MSRB) website, commonly called EMMA. Further, spending units are required to submit audited financial statements to EMMA in a timely manner, if the spending unit is audited. Details of post issuance compliance and other disclosures can be found at the following website: <https://emma.msrb.org/>.

Section 5 Cash Flow Projections for Revenue Bonds

WV Code 12-6A-5 (2) states the WVSTO should “evaluate cash flow projections relative to proposed and existing revenue bond issues.”

The State of West Virginia has several outstanding revenue bonds as listed in Appendix A on page 21. Revenue streams for the bonds come from the following sources according to the reporting spending units: court fees, tuition, room and board, the West Virginia Lottery, repayment of loans, local bondholders, interest, capital fees, rentals, appropriations, tolls, other auxiliary revenue, student fees, and pledges. Each spending unit reported sufficient revenue streams to cover the existing outstanding debt.

The WVSTO monitors revenue streams as it relates to outstanding bonds.



This page is intentionally blank.



Appendix A

Debt by Type

July 1, 2024 – December 31, 2024



Debt Position Report, Debt by Type
July 1, 2024 - December 31, 2024

Note: This is an unaudited report

Type of Debt	Agency	Principal Outstanding 6/30/2024	Debt Issued 7/1/2024 through 12/31/2024	Principal Paid 7/1/2024 through 12/31/2024	Interest Paid 7/1/2024 through 12/31/2024	Principal Outstanding 12/31/2024	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding 12/31/2024
General Obligation Bonds									
	Infrastructure Improvement Amendment	42,812,275	-	13,919,946	10,129,800	28,892,329	-	-	28,892,329
	Roads to Prosperity	1,450,755,000	-	22,010,000	35,819,828	1,428,745,000	-	-	1,428,745,000
	Safe Roads Amendment	22,090,000	-	-	552,250	22,090,000	-	-	22,090,000
Total General Obligation Bonds		1,515,657,275	-	35,929,946	46,501,878	1,479,727,329	-	-	1,479,727,329

Lottery Revenue Bonds

	Economic Development Authority	251,680,000	-	-	5,028,525	251,680,000	-	135,940,000	115,740,000
	Economic Development Authority (Excess Lottery)	108,705,000	-	19,595,000	2,908,317	89,110,000	-	-	89,110,000
	Higher Education Policy Commission (Lottery/Excess Lottery)	219,057,500	-	2,290,000	3,120,413	216,767,500	-	79,220,000	137,547,500
	Higher Education Policy Commission (Excess Lottery, BABs)	50,265,000	-	-	1,911,836	50,265,000	-	-	50,265,000
	School Building Authority	77,791,357	-	6,802,500	2,337,634	70,988,857	-	-	70,988,857
	School Building Authority (Excess Lottery)	74,631,500	-	4,530,000	1,735,976	70,101,500	-	17,350,000	52,751,500
	School Building Authority - QSCBs (Excess Lottery)	150,480,000	-	-	-	150,480,000	4,058,286	116,325,735	30,095,979
	West Virginia Infrastructure & Jobs Development Council	49,810,000	41,310,000	3,505,000	1,245,250	87,615,000	-	46,305,000	41,310,000
Total Lottery Revenue Bonds		982,420,357	41,310,000	36,722,500	18,287,951	987,007,857	4,058,286	395,140,735	587,808,836

Revenue Bonds

	Administration, Department of								
	- Building Commission/Regional Jail	-	-	-	-	-	-	-	-
	- Tobacco Settlement Finance Authority	1,247,723,000	-	1,295,000	10,113,174	1,246,428,000	-	633,919,000	612,509,000
	Concord University	13,396,233	-	-	261,259	13,396,233	-	-	13,396,233
	Economic Development Authority	5,136,173,703	391,446,522	2,969,006	21,579,657	5,524,651,219	44,985,000	-	5,479,666,218
	Fairmont State University	77,799,447	-	1,467,500	970,428	76,331,947	-	32,000,000	44,331,947
	Glenville State University	34,285,299	-	166,635	828,222	34,118,664	-	-	34,118,664
	Higher Education Policy Commission	41,948,780	-	-	353,194	41,948,780	-	15,765,000	26,183,780
	Highways, Commissioner of	183,930,000	-	23,070,000	4,598,250	160,860,000	-	-	160,860,000
	Hospital Finance Authority	3,742,242,352	-	10,755,000	4,798,081	3,731,487,352	-	210,675,000	3,520,812,352
	Housing Development Fund	745,900,000	122,081,000	21,455,000	12,615,137	846,526,000	-	27,205,000	819,321,000
	Marshall University	167,205,000	-	-	-	167,205,000	-	73,695,000	93,510,000
	Parkway Authority	465,490,000	-	-	10,726,763	465,490,000	-	-	465,490,000
	Shepherd University	27,181,701	-	787,032	-	26,394,669	-	-	26,394,670
	Water Development Authority	115,858,000	-	9,390,000	2,384,543	106,468,000	-	-	106,468,000
	West Liberty University	13,335,081	-	849,500	181,036	12,485,581	-	-	12,485,582
	West Virginia Infrastructure & Jobs Development Council	76,080,000	-	3,655,000	1,638,375	72,425,000	-	-	72,425,000
	West Virginia State University	43,950,881	-	771,168	377,454	43,179,713	-	8,466,667	34,713,046
	West Virginia University	1,092,744,430	-	26,759,997	12,660,109	1,065,984,433	-	339,350,000	726,634,432
Total Revenue Bonds		13,225,243,907	513,527,522	103,390,838	84,085,682	13,635,380,591	44,985,000	1,341,075,667	12,249,319,925



(Continued)

Type of Debt	Agency	Principal Outstanding 6/30/2024	Debt Issued 7/1/2024 through 12/31/2024	Principal Paid 7/1/2024 through 12/31/2024	Interest Paid 7/1/2024 through 12/31/2024	Principal Outstanding 12/31/2024	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding 12/31/2024
Lease Obligations									
Administration, Department of									
	- Secretary	65,762,917	-	6,042,500	1,669,250	59,720,417	-	-	59,720,417
	- Building Commission	57,979,716	-	1,943,746	1,238,143	56,035,970	-	-	56,035,970
	- Travel Management	3,406,901	-	1,775,346	17,866	1,631,554	-	-	1,631,553
Alcohol and Beverage Control Administration									
		620,334	-	103,389	-	516,945	-	-	516,945
Attorney General, Office of the WV									
		1,058,367	-	99,210	-	959,157	-	-	959,161
Auditor's Office									
		363,791	1,518,240	273,310	-	1,608,720	-	-	1,608,720
Blue Ridge Community and Technical College									
		4,232,725	1,537,727	460,101	69,990	5,310,351	-	-	5,310,351
BridgeValley Community and Technical College									
		350,340	22,363	38,390	-	334,313	163	-	334,150
Concord University									
		2,027,216	86,560	700,264	47,720	1,413,513	141,006	-	1,272,507
Consolidated Public Retirement Board									
		259,663	-	130,857	-	128,806	-	-	128,806
Corrections & Rehabilitation, WV Division of									
		31,957,717	1,431,480	1,033,425	112,082	32,355,773	(7,410)	-	32,363,184
Counseling, Board of Examiners in									
		39,840	2,134	4,269	-	37,705	-	-	37,705
Dietitians, WV Board of Licensed									
		8,922	-	855	-	8,067	-	-	8,067
Engineers, Board of Professional									
		158,535	-	23,780	-	134,755	-	-	134,754
Ethics Commission									
		109,900	-	23,550	-	86,350	-	-	86,350
Emergency Management, Division of									
		1,667,906	-	208,396	28,617	1,459,509	-	-	1,459,509
Environmental Protection, Dept. of									
		8,404,210	-	742,500	155,522	7,661,710	-	-	7,661,710
Fairmont State University									
		128,467	-	52,371	1,502	76,096	-	-	76,096
Financial Institutions, Division of									
		62,830	304,668	52,243	-	315,256	49,650	-	265,606
Fire Commission									
		360,456	56,886	90,265	5,716	327,076	-	-	327,076
Forestry									
		579,634	-	-	-	579,634	-	-	579,634
Glenville State University									
		-	-	-	-	-	-	-	-
Governor, Office of the									
		116,605	-	14,736	-	101,869	-	-	101,869
Health, Department of									
		46,100,774	2,893,818	-	-	48,994,592	46,100,775	-	2,893,818
Health Care Authority									
		-	617,243	59,263	-	557,980	-	-	557,980
Highways, Division of									
		41,650	-	41,650	-	-	-	-	-
Homeland Security, Division of, Office of the Secretary									
		-	-	-	-	-	-	-	-
Hospital Finance Authority									
		6,600,362	-	-	-	6,600,362	-	-	6,600,362
Human Rights Commission									
		-	230,813	35,510	-	195,303	-	-	195,303
Insurance Commission									
		241,347	415,017	180,672	20,296	475,693	-	-	475,692
Joint Committee on Government and Finance, West Virginia									
		249,474	-	87,533	-	161,941	-	-	161,942
Lottery Commission									
		7,182,395	1,889,895	5,086,950	-	3,985,340	-	-	3,985,340
Marshall University									
		57,825,989	2,706,029	980,254	1,490,350	59,551,763	-	-	59,551,764
Medicine, Board of									
		220,528	-	43,985	-	176,543	-	-	176,542
Motor Vehicles, Division of									
		21,222,529	-	2,023,251	10,229	19,199,278	-	-	19,199,278
Municipal Bond Commission, West Virginia									
		0	31,759	15,879	-	15,879	-	-	15,879
Natural Resources									
		340,379	-	197,445	-	142,934	-	-	142,934
Occupational Therapy, Board of									
		-	18,000	2,500	-	15,500	-	-	15,500
Pierpont Community & Technical College									
		411,363	57,874	57,541	14,224	411,696	-	-	411,696
Potomac State College									
		6,004	-	1,054	91	4,950	-	-	4,949
Prosecuting Attorneys Institute									
		-	20,306	10,153	-	10,153	-	-	10,153
Public Defender Services									
		247,926	-	74,234	-	173,693	-	-	173,693
Public Employees Insurance Agency									
		(0)	-	-	-	(0)	-	-	0
Public Employees Grievance Board									
		681,148	-	-	-	681,148	-	-	681,149
Public Service Commission									
		21,763	-	10,882	-	10,882	-	-	10,882
Public Service Commission - CAD									
		51,057	13,114	32,068	-	32,103	-	-	32,102
Real Estate Commission									
		33,848	-	29,738	-	4,110	-	-	4,110
Rehabilitation Services, WV Division of									
		6,605,597	453,096	405,972	-	6,652,721	-	-	6,652,722
Secretary of State									
		286,862	-	-	-	286,862	-	-	286,863
Senior Services, WV Bureau of									
		172,479	-	91,053	-	81,426	-	-	81,427
Shepherd University									
		28,696,763	893,335	1,645,480	427,475	27,944,617	-	-	27,944,618
Speech & Audiology, Board of									
		7,048	-	5,065	-	1,983	-	-	1,982
Supreme Court of Appeals of WV									
		228,360	749,470	765,444	-	212,385	-	-	212,385
Tax Appeals, WV Office of									
		55,000	-	30,000	-	25,000	-	-	25,000
Treasurer's Office, State of West Virginia									
		917,126	368,681	275,877	-	1,009,930	-	-	1,009,931
Veterans Assistance									
		5,092,500	-	197,500	131,529	4,895,000	-	-	4,895,000
Veterinary Medicine, WV Board of									
		25,872	-	5,232	-	20,640	-	-	20,640
WV State Police									
		26,018	-	17,041	-	8,977	(53,840)	-	62,817
WV University									
		76,647,312	10,546,198	1,748,805	1,445,081	85,444,704	45,873	-	85,398,832
West Virginia University - Research Corporation									
		1,368,477	1,906,311	360,258	44,305	2,914,530	-	-	2,914,530
West Virginia University at Parkersburg									
		304,522	-	38,055	5,660	266,467	-	-	266,466
Total Lease Obligations		441,569,464	28,771,017	28,369,848	6,935,648	441,970,633	46,276,217	-	395,694,416
Concord University									
		440,000	-	55,000	-	385,000	-	-	385,000
Corrections, Division of									
		5,445,990	425,351	651,560	100,864	5,219,780	-	-	5,219,780
Potomac State College									
		319,146	-	103,504	8,028	215,642	-	-	215,641
Shepherd University									
		1,214,000	-	175,000	-	1,039,000	-	-	1,039,000
WV University									
		5,608,620	1,864,804	1,235,117	114,008	6,238,307	-	-	6,238,307
Total Notes Payable		13,027,756	2,290,155	2,220,181	222,901	13,097,729	-	-	13,097,729
GRAND TOTAL		16,177,918,758	585,898,695	206,633,313	156,034,060	16,557,184,139	95,319,503	1,736,216,402	14,725,648,235



This page is intentionally blank.



Appendix B

Debt by Spending Unit

July 1, 2024 – December 31, 2024

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Agency - Unaudited
 July 1, 2024 - December 31, 2024

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2024	Debt Issued through 7/1/2024	Principal Paid through 7/1/2024	Interest Paid through 7/1/2024	Principal Outstanding 12/31/2024	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
SCHOOL BUILDING AUTHORITY														
	Lottery Revenue Bonds													
	1 - Issue dated 5/15/2012	18-9D	25,575,000	7,170,390	-	1,377,000	169,830	5,793,390	-	-	5,793,390	07/01/27	2.78%	School Construction and Maintenance
	1 - Issue dated 4/4/2013	18-9D	24,425,000	8,516,350	-	1,174,500	287,850	7,341,850	-	-	7,341,850	07/01/28	2.70%	School Construction and Maintenance
	Issue dated 5/21/2014 A		26,055,000	10,665,500	-	1,146,000	352,275	9,519,500	-	-	9,519,500	07/01/29	2.81%	School Construction and Maintenance
	Issue dated 1/14/2016 A	18-9D	21,340,000	11,633,538	-	852,000	368,944	10,781,538	-	-	10,781,538	07/01/31	2.58%	School Construction and Maintenance
	Issue dated 11/1/2016 B	18-9D	21,255,000	13,022,550	-	808,500	415,125	12,214,050	-	-	12,214,050	07/01/32	2.68%	School Construction and Maintenance
	Issue dated 4/18/2018 A		39,580,000	26,763,030	-	1,444,500	743,610	25,338,530	-	-	25,338,530	07/01/33	2.85%	School Construction and Maintenance
	Excess Lottery Revenue Bonds													
	Issue dated 7/14/2010B		25,000,000	17,350,000	-	-	-	17,350,000	-	17,350,000	-	07/01/30	4.39%	School Construction and Maintenance
	Issue dated 11/4/2015 Series 2015A		63,640,000	30,968,000	-	3,954,000	969,450	27,014,000	-	-	27,014,000	07/01/28	2.48%	Refunding
	Issued dated 7/1/2022		15,910,000	15,203,500	-	336,000	468,775	14,867,500	-	-	14,867,500	07/01/30	5.00%	Refunding and Revenue bonds
	Issued dated 7/1/2022		11,110,000	11,110,000	-	240,000	307,751	10,870,000	-	-	10,870,000	07/01/42	5.00%	Refunding and Revenue bonds
	Excess Lottery Revenue Bonds (Qualified School Construction Bonds)													
	2 - Issue dated 7/9/2009A		30,000,000	30,000,000	-	-	-	30,000,000	4,058,286	25,941,714	0	06/15/24	0.12%	School Construction and Maintenance
	3 - Issue dated 11/17/2009B		48,200,000	48,200,000	-	-	-	48,200,000	-	37,916,534	10,283,466	06/15/26	0.88%	School Construction and Maintenance
	4 - Issue dated 6/24/2010A		72,280,000	72,280,000	-	-	-	72,280,000	-	52,467,488	19,812,512	06/15/27	2.17%	School Construction and Maintenance
SHEPHERD UNIVERSITY														
	Note Payable													
	Issued 1/13/2022		1,200,000	500,000	-	175,000	-	325,000	-	-	325,000	06/15/26	0.00%	Snyder/Byrd Science Renovation - Energy Savings
			1,000,000	714,000	-	-	-	714,000	-	-	714,000	01/12/29	0.00%	HVAC Replacement
	Lease Obligations													
			9,500,000	8,889,450	-	80,092	119,955	8,809,358	-	-	8,809,358	not provided	2.88%	Potomac Place Housing - Shepherd Univ Foundation Supporting Org
			8,500,000	7,971,647	-	71,823	107,570	7,899,824	-	-	7,899,824	not provided	2.88%	Potomac Place Housing - Shepherd Univ Foundation Supporting Org
			3,892,000	3,649,515	-	32,881	49,247	3,616,634	-	-	3,616,634	not provided	2.88%	Potomac Place Housing - Shepherd Univ Foundation Supporting Org
	Issued 6/15/2019		445,144	143,047	-	34,464	3,148	108,583	-	-	108,583	06/15/26	4.89%	Ram Stadium Turf Replacement
	Revenue Bonds													
	Issue dated 11/5/2013		6,730,000	2,495,000	-	-	-	2,495,000	-	-	2,495,000	06/01/33	3.56%	Refunding 03 and 04 bonds
	Issue dated 3/8/2017		35,282,000	24,686,702	-	787,032	-	23,899,670	-	-	23,899,670	12/01/36	3.65%	Refunding 05 and 07 bonds
TRANSPORTATION, DEPT. OF														
	General Obligation Bonds													
	Safe Road Amendment													
	Issue dated 4/16/2015A	CONSTITUTION	133,710,000	22,090,000	-	-	552,250	22,090,000	-	-	22,090,000	06/01/25	1.73%	Refunding
	Roads to Prosperity													
	Issue dated 6/7/2018 A	CONSTITUTION	167,600,000	94,065,000	-	2,300,000	2,295,603	91,765,000	-	-	91,765,000	06/01/43	2.85%	Roads to Prosperity
	Issue dated 6/7/2018 B-1	CONSTITUTION	330,345,000	288,810,000	-	8,735,000	7,220,250	280,075,000	-	-	280,075,000	12/01/36	Variable	Roads to Prosperity
	Issue dated 6/7/2018 B-2	CONSTITUTION	302,055,000	302,055,000	-	-	7,158,350	302,055,000	-	-	302,055,000	06/01/43	Variable	Roads to Prosperity
	Issue dated 12/17/2019A-1	CONSTITUTION	319,715,000	287,995,000	-	8,430,000	7,199,875	279,565,000	-	-	279,565,000	12/01/36	Variable	Roads to Prosperity
	Issue dated 12/17/2019A-2	CONSTITUTION	280,285,000	280,285,000	-	-	7,007,125	280,285,000	-	-	280,285,000	06/01/44	Variable	Roads to Prosperity
	Issue dated 6/3/2021AB		214,085,000	197,545,000	-	2,545,000	4,938,625	195,000,000	-	-	195,000,000	06/01/46	Variable	Roads to Prosperity
	Revenue Bonds													
	Issue dated 10/18/17A	WVC 17-17A	219,985,000	125,070,000	-	18,390,000	3,126,750	106,680,000	-	-	106,680,000	09/01/29	2.15%	Highway Construction - GARVEE 2017
	Issue dated 7/17/18A	WVC 17-17A	78,810,000	58,860,000	-	4,680,000	1,471,500	54,180,000	-	-	54,180,000	09/01/33	3.03%	Highway & Bridge Projects - GARVEE 2018
WATER DEVELOPMENT AUTHORITY														
	Revenue Bonds													
	Issue dated 12/4/12A-I	22C-1	4,430,000	345,000	-	170,000	3,775	175,000	-	-	175,000	11/01/25	2.05%	Refund 2002A
	Issue dated 12/4/12B-I	22C-1	15,965,000	4,180,000	-	1,335,000	83,600	2,845,000	-	-	2,845,000	11/01/26	2.05%	Refund 2003A-I Bonds
	Issue dated 12/4/12A-II	22C-1	6,055,000	-	-	-	-	-	-	-	-	11/01/23	2.54%	Refund 2003A Bonds
	Issue dated 12/4/12B-II	22C-1	14,615,000	8,110,000	-	695,000	128,750	7,415,000	-	-	7,415,000	11/01/33	2.54%	Advance Refund 2003C Bonds
	Issue dated 12/4/12A-III	22C-1	16,015,000	11,370,000	-	545,000	200,953	10,825,000	-	-	10,825,000	07/01/39	3.51%	Refund 2000A Bonds
	Issue dated 12/4/12B-III	22C-1	9,775,000	6,990,000	-	310,000	124,103	6,680,000	-	-	6,680,000	07/01/40	3.51%	Refund 2000B Bonds
	Issue dated 10/29/13A-II	22C-1	40,245,000	14,260,000	-	2,655,000	299,019	11,605,000	-	-	11,605,000	11/01/29	3.11%	Refund 2003B and 2003D Bonds
	Issue dated 12/7/16A-II	22C-1	51,105,000	38,310,000	-	2,420,000	850,781	35,890,000	-	-	35,890,000	11/01/39	3.64%	Refund 2005 A-II, 2005 B-II and 2006A-I Bonds
	Issue dated 2/8/18 A-IV	22C-1	31,520,000	26,525,000	-	865,000	592,622	25,660,000	-	-	25,660,000	11/01/44	3.64%	Refunded 2005A-IV and a portion of 2005 B-IV
	Issue dated 2/28/18 B-IV	22C-1	7,961,000	5,768,000	-	395,000	100,940	5,373,000	-	-	5,373,000	11/01/35	3.50%	Refunded remaining portion of 2005 B-IV
WEST LIBERTY UNIVERSITY														
	Revenue Bonds													
	Issue dated 5/31/12		10,000,000	3,615,482	-	735,000	46,194	2,880,482	-	-	2,880,482	11/01/27	2.50%	Science Center and other improvements
	Issue dated 3/6/13		9,810,000	2,795,000	-	-	36,212	2,795,000	-	-	2,795,000	05/01/28	2.22%	University Refunding Revenue Bonds Series 2013
	Issue dated 9/20/18		5,132,000	3,981,417	-	114,500	65,802	3,866,917	-	-	3,866,917	06/01/38	3.65%	Capital Improvements
	Issue dated 5/20/21		3,020,000	2,943,183	-	-	32,827	2,943,183	-	-	2,943,183	05/01/36	2.17%	Tax Exempt Lease Purchase Obligation Series 2021
WV INFRASTRUCTURE & JOBS DEVELOPMENT COUNCIL														
	General Obligation Bonds													
	Issue dated 5/12/99A	31-15B	69,693,910	6,702,275	-	2,364,946	9,400,000	4,337,329	-	-	4,337,329	11/01/26	5.29%	Infrastructure & Economic Development
	Issue dated 1/22/15A	31-15B	65,965,000	26,300,000	-	8,445,000	484,550	17,855,000	-	-	17,855,000	11/01/26	1.77%	Refund a portion of 96D, 96A & 2006
	Issue dated 1/5/17	31-15B	28,215,000	9,810,000	-	3,110,000	245,250	6,700,000	-	-	6,700,000	11/01/26	2.06%	Refund final portion of 2006 Bonds
	Revenue Bonds													
	Issue dated 12/4/2012A	31-15A	27,435,000	22,390,000	-	1,450,000	357,450	20,940,000	-	-	20,940,000	10/01/39	3.11%	Refund the remainder of 2003A Bonds
	Issue dated 11/30/2016A	31-15A	74,320,000	53,690,000	-	2,205,000	1,280,925	51,485,000	-	-	51,485,000	10/01/45	Variable	Refund 2006 Series A, 2006 Series B, and 2007 Series A
	Excess Lottery Revenue Bonds													
	Issue dated 10/16/2014A	31-15A	75,790,000	49,810,000	-	3,505,000	1,245,250	46,305,000	-	46,305,000	-	07/01/34	3.28%	Chesapeake Bay/Greenbrier River Projects
	Issue dated 12/5/2024 A	31-15A	41,310,000	-	41,310,000	-	-	41,310,000	-	-	41,310,000	07/01/34	3.13%	Excess Lottery Revenue Refunding bonds 2024A
WV STATE UNIVERSITY														
	Revenue Bonds													
	Issue dated 12/18/2012		8,930,000	8,466,667	-	-	-	8,466,667	-	8,466,667	-	10/01/37	3.46%	Refund 1996 bonds and capital improvements
	Issue dated 02/6/14		2,700,000	1,729,000	-	131,000	57,489	1,598,000	-	-	1,598,000	10/01/33	6.65%	Athletic Complex
	Issue dated 5/5/2021		40,500,000	33,755,213	-	640,168	319,964	33,115,046	-	-	33,115,046	06/01/45	1.90%	Future Advance Project Funding Note

West Virginia State Treasurer's Office
Debt Position Report, Debt by Agency - Unaudited
July 1, 2024 - December 31, 2024

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2024	Debt Issued through 7/1/2024	Principal Paid through 12/31/2024	Interest Paid through 7/1/2024	Principal Outstanding 12/31/2024	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
Corrections & Rehabilitation, WV Division of														
Lease Obligations														
7/1/2021		BJS-019-924	140,427	11,281	-	11,281	59	(0)	-	-	(0)	9/30/2024	3.10%	Building lease
7/1/2021		BJS-021-024	86,541	9,037	-	9,038	59	(0)	-	-	(0)	10/31/2024	3.10%	Building lease
7/1/2021		BJS-022-N24	122,712	15,628	-	15,629	121	(0)	-	-	(0)	11/30/2024	3.10%	Building lease
7/1/2021		COR-101-N30	398,714	283,334	-	20,113	4,262	263,221	-	-	263,221	11/30/2030	3.10%	Building lease
7/1/2021		COR-099-840	991,047	881,233	-	18,862	13,537	862,391	-	-	862,391	8/31/2040	3.10%	Building lease
7/1/2021		BJS-039-N30	350,604	259,049	-	17,699	3,901	241,350	-	-	241,350	11/30/2030	3.10%	Building lease
7/1/2021		COR-091-928	286,953	176,958	-	19,630	2,617	157,328	-	-	157,328	9/30/2028	3.10%	Building lease
7/1/2021		COR-092-024	157,925	16,495	-	8,225	75	8,269	-	-	-	10/31/2024	3.10%	Building lease
7/1/2021		COR-095-826	123,812	56,853	-	14,266	919	42,588	-	-	42,588	8/31/2026	3.10%	Building lease
7/1/2021		COR-049-D28	334,195	209,207	-	21,833	3,102	187,374	-	-	187,374	12/31/2028	3.10%	Building lease
7/1/2021		COR-051-330	510,545	355,892	-	26,971	5,343	328,921	-	-	328,921	3/31/2030	3.10%	Building lease
7/1/2021		BJS-024-626	194,804	81,347	-	19,867	1,133	61,480	-	-	61,480	6/30/2026	3.10%	Building lease
8/1/2021		BJS-041-724	24,096	697	-	697	3	(1)	-	-	(1)	7/31/2024	3.10%	Building lease
11/1/2021		BJS-042-024	56,798	6,558	-	6,558	42	1	-	-	1	10/31/2024	3.10%	Building lease
10/1/2021		COR-100-926	2,814,788	1,388,980	-	289,986	19,802	1,098,994	-	-	1,098,994	9/1/2026	3.10%	Building lease
3/1/2022		BJS-029-227	233,474	129,006	-	23,383	1,849	105,622	-	-	105,622	2/28/2027	3.10%	Building Lease
4/1/2022		COR-090-325	68,617	17,755	-	11,791	199	5,964	-	-	5,964	3/31/2025	3.10%	Building Lease
4/1/2022		BJS-043-325	34,331	8,884	-	5,900	100	2,984	-	-	2,984	2/28/2027	3.10%	Building Lease
7/1/2022		BJS-003-627	624,201	386,049	-	61,877	5,585	324,173	-	-	324,173	3/31/2025	3.10%	Building Lease
7/1/2022		BJS-033-627	161,465	99,861	-	16,005	1,445	83,856	-	-	83,856	2/28/2027	3.10%	Building Lease
4/1/2023		BJS-045-326	51,176	30,504	-	8,524	475	21,980	-	-	21,980	3/31/2026	3.10%	906 Third Street, New Martinsville
12/1/2022		BJS-044-N27	183,119	128,579	-	17,865	2,136	110,714	-	-	110,714	11/30/2027	3.10%	325 Willey St, Morgantown
7/1/2023		COR-046-626	897,623	633,336	-	147,732	10,079	485,544	-	-	485,544	6/30/2026	3.53%	Wheeling
7/1/2023		COR-087-628	52,362	42,759	-	4,530	718	37,829	-	-	37,829	6/30/2028	3.53%	Weich
7/1/2023		COR-038-628	267,245	222,209	-	26,587	3,999	195,622	(15,680)	-	211,302	6/30/2028	3.53%	Clarksburg
11/1/2023		BJS-027-028	192,293	166,550	-	18,162	2,838	150,388	-	-	150,388	10/1/2038	4.79%	Equipment Lease / Purchase Agreement
3/1/2024		BJS-046-229	153,957	144,515	-	14,373	2,442	130,142	-	-	130,142	2/28/2029	3.53%	Building lease
3/1/2024		COR-093-227	54,512	48,735	-	8,793	795	39,942	-	-	39,942	2/28/2027	3.53%	Building lease
4/1/2024		COR-089-529	151,125	144,169	-	14,088	2,438	130,101	-	-	130,101	3/31/2029	3.53%	Building lease
6/30/2024		BJS-032-629	250,355	-	250,355	22,432	5,788	227,923	-	-	227,923	6/30/2029	4.79%	Building lease
8/31/2024		BJS-041-727	24,034	-	24,034	1,919	181	22,115	-	-	22,115	7/31/2027	3.10%	Building lease
7/31/2024		COR-085	492,598	-	492,598	101,539	8,989	391,060	-	-	391,060	6/30/2026	4.79%	Building lease
9/1/2024		COR-092-829	229,825	-	229,825	13,297	3,545	216,528	-	-	216,528	8/31/2040	4.79%	Building lease
10/31/2024		BJS-019-929	218,169	-	218,169	9,754	208,415	208,415	-	-	208,415	9/30/2029	4.79%	Building lease
11/30/2024		BJS-021-029	128,592	-	128,592	3,780	994	124,812	-	-	124,812	10/31/2029	4.79%	Building lease
11/1/2024		BJS-042-029	87,907	-	87,907	-	-	87,907	-	-	87,907	10/31/2029	4.79%	Building lease
Counseling, Board of Examiners in														
Lease Obligations														
Issued 5/1/22, effective 6/1/22		WVC 5A-10	42,685	39,840	2,134	4,269	-	37,705	-	-	37,705	5/31/2027	0.00%	BEC-001-527 Office space-Quarrier St.
Dietitians, WV Board of Licensed														
Lease Obligations														
Issued 10/3/22, effective 12/1/2022		WVC 5A-10	17,100	8,922	-	855	-	8,067	-	-	8,067	11/30/2027	0.00%	BLD-002-N27 Office space
Emergency Management, Division of														
Lease Obligations														
Issue dated 7/1/2023			76,500	595,770	-	143,549	9,451	452,221	-	-	452,221	6/30/2026	0.00%	DEM-002-626 Office Space
Issue dated 7/1/2023			55,885	42,643	-	6,798	702	35,845	-	-	35,845	6/30/2027	3.53%	OES-018-627 Hammack's Communication
Issue dated 7/1/2023			72,119	70,638	-	1,227	773	69,411	-	-	69,411	6/30/2028	3.53%	HSE-501-950 Cottle Knob Farm (Patrick Woods)
Issue dated 7/1/2023			62,757	61,347	-	724	1,076	60,623	-	-	60,623	7/31/2050	3.53%	HHR-504-850 Dale H Parr
Issue dated 7/1/2023			62,757	61,347	-	724	1,076	60,623	-	-	60,623	7/31/2050	3.53%	HHR-504-850 Dale H Parr
Issue dated 7/1/2023			104,980	102,643	-	1,199	1,801	101,444	-	-	101,444	9/30/2050	3.53%	HHR-503-950 Delores G or Paul H Willard
Issue dated 7/1/2023			234,827	224,947	-	5,072	3,928	219,875	-	-	219,875	12/31/2040	3.53%	Year 2023-Site ID Wayne Peggy S Thompson
Issue dated 7/1/2023			76,125	73,614	-	10,564	2,425	63,050	-	-	63,050	9/30/2029	3.53%	2020-SRN-LM Boyce Family LLC
Issue dated 7/1/2023			62,873	61,467	-	722	1,078	60,745	-	-	60,745	9/1/2050	3.53%	HHR-502-850 B Diamond Infra LLC
Issue dated 7/1/2023			156,307	90,887	-	33,584	1,356	57,303	-	-	57,303	10/31/2025	3.53%	ADJ-050-018 WV State Armory
Issue dated 7/1/2023			103,898	102,122	-	896	1,794	101,226	-	-	101,226	9/30/2025	3.53%	BJS-041-724 Paul R & Eugenia L Bittinger
Issue dated 7/1/2023			186,795	180,481	-	3,338	3,157	177,143	-	-	177,143	3/31/2040	3.53%	658066-SWV-R1 EIP Communications I LLC
Engineers, Board of Professional														
Lease Obligations														
Issue dated 11/1/2022			237,802	158,534	-	23,780	-	134,754	-	-	134,754	10/31/27	0.00%	Office Space, PEB-002-027 (5 years)
Ethics Commission														
Lease Obligations														
Issue dated 2/6/2020, beginning 5/1/2020		5A-10	235,500	109,900	-	23,550	-	86,350	-	-	86,350	04/30/25	0.00%	Office Space, 3rd floor, Lee Mason Building
Fairmont State University														
Lease Obligations														
Xerox 21			428,556	82,786	-	29,408	982	53,378	-	-	53,378	06/30/25	3.25%	Xerox Lease
Xerox 21 PS			224,603	37,791	-	15,073	455	22,718	-	-	22,718	06/30/25	3.25%	Xerox Lease
Passenger 32 seat bus			77,923	7,890	-	7,890	65	-	-	-	-	11/30/24	0.38%	Passenger Bus 32 seat
Financial Institutions, Division of														
Lease Obligations														
Issue dated 7/1/2023			99,300	49,650	-	-	-	49,650	49,650	-	-	06/30/24	0.00%	Office Space
Issue dated 7/1/2023			14,645	13,180	-	1,465	-	11,716	-	-	-	11/7/16	0.00%	Lease of DR Center
Issue dated 7/1/2024			304,668	-	304,668	50,778	-	253,890	-	-	253,890	06/30/27	0.00%	Office Space
Fire Commission														
Lease Obligations														
Issue dated 1/1/2022		SFM-003-D24	83,400	13,740	-	13,740	161	-	-	-	-	12/31/24	4.00%	Warehouse Elk River Rd
Issue dated 9/1/2023			469,582	346,716	-	76,525	5,555	270,191	-	-	270,191	08/31/26	3.53%	Office Space 1700 MacCortie
Issue dated 12/31/2024		SFM-003-D27	56,886	-	56,886	-	-	56,886	-	-	56,886	12/31/27	4.79%	Warehouse Elk River Rd

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Agency - Unaudited
 July 1, 2024 - December 31, 2024

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2024	Debt Issued through 12/31/2024	Principal Paid through 12/31/2024	Interest Paid through 12/31/2024	Principal Outstanding 12/31/2024	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
Lottery Commission														
Lease Obligations														
	Issued and effective 6/28/2018		19,983,600	1,323,550	1,881,250	1,602,400	-	1,602,400	-	-	1,602,400	6/27/2025	0.00%	IGT (84 Mo)
	Issued 4/13/22, effective 5/1/22		54,000	15,000	-	9,000	-	6,000	-	-	6,000	4/30/2025	0.00%	LOT-014-425
	Issued and effective 6/21/22		104,154	69,436	-	13,019	-	56,417	-	-	56,417	10/31/2026	0.00%	ADO LOT 22*1047 15 Bizhubz (48 mo.)
	Issued and effective 7/1/2022		13,837,650	5,765,688	-	3,459,413	-	2,306,275	-	-	2,306,275	6/30/2025	0.00%	CMA-LOT22-2 IGT Equipment (36 mo.)
	Issued and effective 11/1/23		3,502	2,918	-	438	-	2,481	-	-	2,481	10/31/2027	0.00%	ADOLET 23*728 BDC Copiers (48 mo.)
	Issued and effective 11/1/23		8,778	5,803	-	1,053	-	4,750	-	-	4,750	10/31/2027	0.00%	ADOLET 23*729 Licensing Bizhubz
	Issued and effective 9/1/2024		6,809	-	6,809	709	-	6,100	-	-	6,100	8/3/2028	0.00%	ADO LOT24*1320
	Issued and effective 5/1/2024		1,835	-	1,835	918	-	918	-	-	918	4/30/2025	0.00%	APO LOT24*78
Medicine, Board of														
Lease Obligations														
	Issued 1/1/2022	SA-10	528,546	220,528	-	43,985	-	176,542	-	-	176,542	12/31/24	0.00%	Lease #BOM-001-D24, 101 Dee Dr. Kanawha Co, Hillcrest Office Park
Motor Vehicles, Division of														
Lease Obligations														
	Issued 8/1/99, effective 11/1/2000	SA-3	5,385,000	1,085,190	-	93,188	10,229	992,003	-	-	992,003	10/31/2025	not stated	DMV-040-925 Beckley
	Issued 7/28/01, effective 8/1/2001	SA-10	778,400	323,500	-	77,640	-	245,860	-	-	245,860	7/31/2026	0.00%	DMV-052-721 Charles Town
	Issued 2/8/19, effective 7/1/2019	SA-10	574,218	278,533	-	148,101	-	130,432	-	-	130,432	6/30/2022	0.00%	DMV-059-SUB Clarksburg
	Issued 10/29/15, effective 12/1/2015	SA-10	1,150,000	242,999	-	78,800	-	164,199	-	-	164,199	11/30/2025	0.00%	DMV-051-025 Elkins
	Issued 12/20/20, effective 2/1/2021	SA-10	59,400	831,860	-	48,848	-	782,813	-	-	782,813	1/31/2022	0.00%	DMV-058-121 Fairmont
	Issued 6/28/21, effective 7/1/2021	SA-10	149,040	385,500	-	38,550	-	346,950	-	-	346,950	6/30/2023	0.00%	DMV-043-623 Flatwoods
	Issued 11/13/17, effective 1/1/2018	SA-10	282,000	479,400	-	28,200	-	451,200	-	-	451,200	12/31/2022	0.00%	DMV-045-022 Franklin
	Issued 3/29/19, effective 4/1/2019	SA-10	494,467	483,827	-	37,648	-	446,179	-	-	446,179	8/31/2030	0.00%	DMV-054-830 KC Main Motorcycle Safety
	Issued 10/12/18, effective 11/1/2018	SA-10	9,500,913	4,450,366	-	546,536	-	3,903,830	-	-	3,903,830	2/28/2029	0.00%	DMV-053-229 KC Main Office
	Issued 9/15/17, effective 11/1/2018	SA-10	786,815	179,565	-	83,529	-	96,037	-	-	96,037	12/31/2022	0.00%	DMV-023-D22 KC Regional
	Issued 3/16/21, effective 3/1/21	SA-10	1,728,000	1,172,000	-	83,400	-	1,088,600	-	-	1,088,600	2/28/2031	0.00%	DMV-060-331 Keyser
	Issued 1/28/21, effective 2/1/2021	SA-10	300,397	95,126	-	30,040	-	65,086	-	-	65,086	1/31/2026	0.00%	DMV-044-121 Lewisburg
	Issued 2/23/18, effective 4/1/2018	SA-10	276,540	693,000	-	39,600	-	653,400	-	-	653,400	3/31/2023	0.00%	DMV-021-323 Logan
	Issued 7/1/12, effective 6/30/2022	SA-10	1,678,950	508,680	-	84,780	-	423,900	-	-	423,900	6/30/2022	0.00%	DMV-056-622 Martinsburg
	Issued 9/5/19, effective 11/2/2019	SA-10	840,000	448,000	-	42,000	-	406,000	-	-	406,000	10/31/2029	0.00%	DMV-027-N19 Moorefield
	Issued 1/22/20, effective 4/1/2020	SA-10	1,231,600	720,920	-	60,080	-	660,840	-	-	660,840	3/31/2030	0.00%	DMV-038-320 Morgantown
	Issued 11/11/19, effective 3/1/2019	SA-10	545,713	1,055,046	-	54,571	-	1,000,474	-	-	1,000,474	2/29/2024	0.00%	DMV-028-224 Mountsville
	Issued 6/21/16, effective 9/1/2016	SA-10	436,800	195,300	-	45,000	-	150,000	-	-	150,000	8/31/2026	0.00%	DMV-022-821 Princeton
	Issued 1/18/19, effective 3/1/2019	SA-10	397,500	907,700	-	46,950	-	860,750	-	-	860,750	2/29/2024	0.00%	DMV-025-224 Pt. Pleasant
	Issued 12/6/01, effective 12/10/2001	SA-10	1,323,107	159,908	-	33,084	-	126,824	-	-	126,824	11/30/2021	0.00%	DMV-041-N21 Spencer
	Issued 1/29/19, effective 7/1/2019	SA-10	311,049	120,884	-	65,092	-	55,793	-	-	55,793	6/30/2022	0.00%	DMV-050-SUB Weirton
	Issued 2/5/13, effective 2/1/2013	SA-10	691,672	40,348	-	34,584	-	5,764	-	-	5,764	1/31/2023	0.00%	DMV-048-123 Welch
	Issued 6/23/17, effective 9/1/2017	SA-10	645,090	207,632	-	32,784	-	174,848	-	-	174,848	8/31/2027	0.00%	DMV-047-827 Williamson
	Issued 3/17/21, effective 4/1/2021	SA-10	1,564,740	1,056,200	-	78,237	-	977,963	-	-	977,963	3/31/2021	0.00%	DMV-016-321 Winfield
	Issued 1/17/2022, effective 4/1/2021	SA-10	3,388,000	3,334,800	-	14,000	-	3,320,800	-	-	3,320,800	11/30/2032	0.00%	DMV-064-N32 Logan Parking
	Issued 4/28/23, effective 6/1/2023	SA-10	1,979,100	1,766,745	-	98,010	-	1,668,735	-	-	1,668,735	5/31/2033	0.00%	DMV-063-533 Berkeley Springs
Municipal Bond Commission, West Virginia														
Lease Obligations														
	Issued 7/1/2023		31,050	-	31,759	15,879	-	15,879	-	-	15,879	6/30/2024	0.00%	Suite 1117 Lottery Building
Natural Resources, Division of														
Lease Obligations														
	Issued 1/20/22, effective 4/1/2022		285,090	146,974	-	48,040	-	98,934	-	-	98,934	3/31/2025	0.00%	Office Space - Farmington, NAT 115-325
	Issued 7/1/2023		390,060	193,405	-	149,405	-	44,000	-	-	44,000	6/30/2025	0.00%	Office Space - South Charleston NAT-131-622
Occupational Therapy, Board of														
Lease Obligations														
	Issued 7/19/21, effective 8/1/2021		18,000	-	18,000	2,500	-	15,500	-	-	15,500	07/31/24	0.00%	Office Space OTB-006-724 (36 mo.)
Pierpont Community & Technical College														
Lease Obligations														
	Issued 7/1/2021		13	12	-	-	-	12	-	-	12	06/30/38	3.25%	Parking Lot Lease,
	Issued 7/1/2021		7,384	3,186	-	759	95	2,427	-	-	2,427	06/30/26	6.35%	Pitney Bowes
	Issued 7/1/2021		10,012	4,320	-	1,029	129	3,291	-	-	3,291	06/30/26	6.35%	Pitney Bowes
	Issued 2/1/2023		537,057	399,620	-	50,468	12,024	349,152	-	-	349,152	01/31/28	6.35%	Middletown Commons - Culinary Program
	Issued 7/1/2024		57,874	4,225	-	-	-	4,225	-	-	4,225	06/30/24	0.00%	Toshibas
	Issued 11/3/2023		10,140	-	57,874	5,285	1,976	52,589	-	-	52,589	11/03/24	0.00%	Copier Lease 13 Machines including card reader
Potomac State														
Lease Obligations														
	U24PSCP B Pitney Bowes		6,521	6,003	-	1,054	91	4,949	-	-	4,949	02/27/27	3.23%	Pitney Bowes mailing equipment
Prosecuting Attorneys Institute														
Lease Obligations														
	Issued 5/30/2024 and effective 7/1/2024	WVC SA-10	20,306	-	20,306	10,153	-	10,153	-	-	10,153	06/30/25	0.00%	Office Space - Thomas Albert Summers Bldg.
Public Defender Services														
Lease Obligations														
	Issue dated 11/4/2022, effective 05/1/2023	WVC SA-10	442,517	247,926	-	74,234	-	173,693	-	-	173,693	04/30/26	0.00%	PDS-001-426 Office Space
Public Employees Insurance Agency														
Lease Obligations														
	Issued 10/17/18, effective 11/1/18		1,387,550	0	-	-	-	0	-	-	0	10/31/23	0.00%	Office Space PEI-003-023 (60 mo.)
Public Employees Grievance Board														
Lease Obligations														
	Issue dated 11/1/2000, effective 12/1/2018		174,313	49,505	-	-	-	49,505	-	-	49,505	11/30/23	0.00%	EGB-013-N23 Office - 11 Commerce Drive, Suite 204
	Issue dated 7/1/2009, effective 1/1/2016		630,000	112,500	-	-	-	112,500	-	-	112,500	12/31/22	0.00%	EGB-014-D22 Office - 1596 Kanawha Blvd. E
	Issue dated 5/28/19, effective 7/1/2019		735,900	519,144	-	-	-	519,144	-	-	519,144	06/30/29	0.00%	EGB-016-629 Schoenbaum Family Center
Public Service Commission of WV														
Lease Obligations														
	Issue dated 5/19/2020, effective 7/1/2020		108,818	21,764	-	10,882	-	10,882	-	-	10,882	06/30/25	0.00%	Building and garage for PSC Transportation Division

West Virginia State Treasurer's Office
 Debt Position Report, Debt by Agency - Unaudited
 July 1, 2024 - December 31, 2024

ORG	DEBT OBLIGATION	STATUTORY AUTHORITY	Original Debt Issuance	Principal Outstanding 6/30/2024	Debt Issued 7/1/2024 through 12/31/2024	Principal Paid 7/1/2024 through 12/31/2024	Interest Paid 7/1/2024 through 12/31/2024	Principal Outstanding 12/31/2024	Adjustments	Refunding, Defeasance, Debt Called	Adjusted Principal Outstanding	FINAL MATURITY DATE	INTEREST RATE	PURPOSE OF DEBT
West Virginia University at Parkersburg														
	Lease Obligations													
	Pitney Bowes		8,118	1,238	-	1,239	94	(1)	-	-	(1)	10/03/24	20.44%	Equipment - Postage/Mail Equipment, Pitney Bowes
	Superior Office Services		-	986	-	986	2	(0)	-	-	(0)	09/09/24	2.82%	Equipment - Copiers, Superior Office Services
	Superior Office Services		6,595	3,834	-	1,132	44	2,702	-	-	2,702	03/01/26	2.82%	Equipment - Copiers, Superior Office Services
	Superior Office Services		7,448	3,907	-	1,284	45	2,623	-	-	2,623	01/26/26	2.82%	Equipment - Copiers, Superior Office Services
	Rector Waldeck Investments		396,093	294,556	-	33,414	5,475	261,142	-	-	261,142	10/31/28	3.98%	Building - Office
	Totals			16,177,918,758	585,898,695	206,633,313	156,034,060	16,557,184,139	95,319,503	1,736,216,402	14,725,648,235			

Spending Units Reporting No Debt:

Accountancy, Board of
Acupuncture, WV Board of
Agriculture, Department of
Air Quality Board, WV
Architects, WV State Board of
Athletic Commission, WV State
Barbers & Cosmetologists, Board of
Bluefield State University
Budget Office
Coal Mine Health and Safety, Board of
Commerce, Office of the Cabinet Secretary Department of
Contractor Licensing Board
Courthouse Facilities Improvement Authority
Crime Victims Compensation Fund
Deaf & Hard of Hearing, Commission for the
Dentistry Examiners, WV Board of
Developmental Disabilities Council
Eastern West Virginia Community and Technical College
Economic Development, Department of
Educational Broadcasting Authority
Emergency Management, Division of
Energy, WV Division of
Enterprise Resource Planning
Environmental Protection, WV Department of
Environmental Quality Board, WV
Funeral Service Examiners, WV Board of
Geologic & Economic Survey
Hatfield-McCoy Regional Recreation Authority
Health Care Authority
Human Rights Commission, WV
Labor, WV Division of
Landscape Architects, State Board of
Legislative Claims Commission
Library Commission, WV
Massage Therapy Licensure Board
Medical Imaging and Radiation Therapy Technology Bd of Examiners
Miner's Health, Safety and Training, Division of
Mountwest Community and Technical College
Multimodal Transportation Facilities, WV Division of

Spending Units Reporting No Debt (Cont.):

National & Community Service, WV Commission dba Volunteer WV
New River Community and Technical College
Northern Community and Technical College, West Virginia
Osteopathic Medicine, WV Board of
Personnel, Division of
Pharmacy, WV Board of
Physical Therapy, WV Board of
Protective Services, Division of
Psychologists, WV Board of Examiners of
Racing Commission, WV
Registered Professional Nurses, Board of Examiners for
Respiratory Care, WV Board of
Risk and Insurance Management, Board of
Sanitarians, WV State Board of
Social Work Examiners
Southern WV Community College
Surveyors, WV Board of Professional
Tourism, WV Department of
Treasury Investments, WV Board of
Workforce WV
WVNET

Spending Units NOT Reporting:

Administrative Services, WV Department of Homeland Security
Chiropractic Examiners, Board of
Education, Department of
Justice and Community Services, Division of
Licensed Practical Nurses, Board of Examiners for
Optometry, WV Board of
Parole Board, WV
School of Osteopathic Medicine, West Virginia
Schools for the Deaf & Blind
Women's Commission