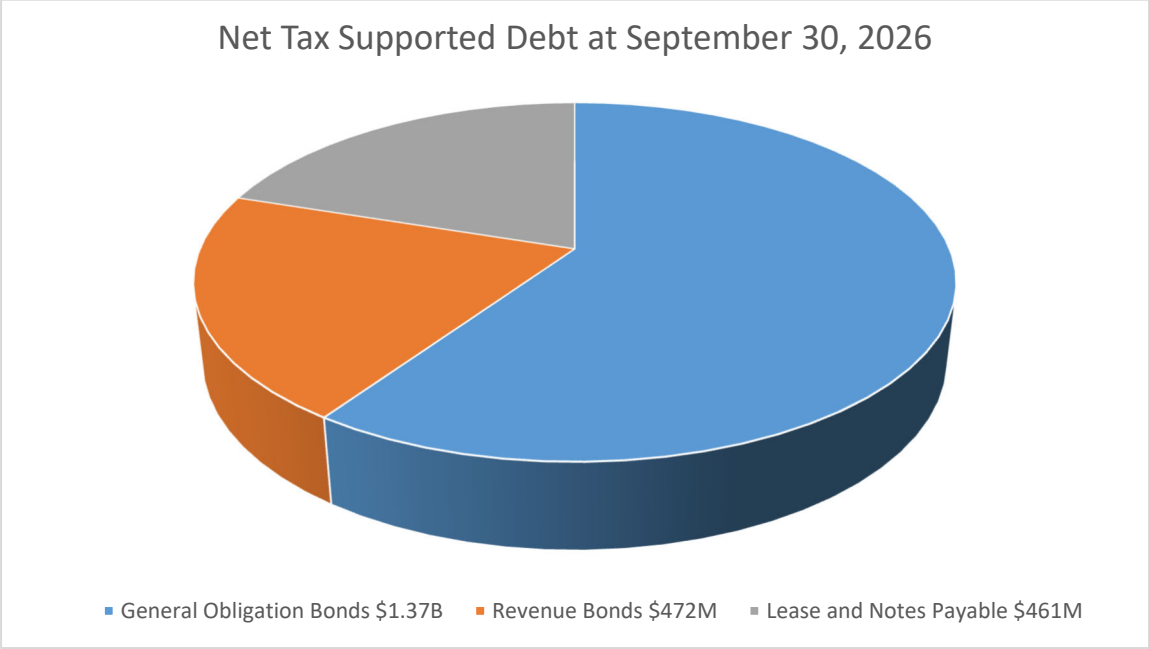
Debt Position Report

Update: September 30, 2026

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 had a net tax-supported debt of $2.31 billion as of September 30, 2026.

The net tax-supported debt calculation does not include claims and judgments, accrued compensated absences, pension costs, other post-employment benefits costs or other liabilities of the state. Those obligations are detailed in the state's Annual Comprehensive Financial Report (ACFR) available from the Division of Finance of the Department of Administration or online at Annual Comprehensive Financial Report (ACFR) | WV Finance Division.



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. The Treasurer's Office 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 Treasurer's Office.

Spending units not reporting debt updates for first quarter: West Liberty University, West Virginia Board of Licensed Dietitians, Human Rights Commission, Office of the Inspector General, Secretary of State, and WVNET.

West Virginia Net Tax-Supported Debt Outstanding as of September 30, 2026

Type of Debt		Principal Outstanding September 30, 2026
GENERAL OBLIGATION BONDS		
Roads to Prosperity Bonds	$ 1,359,480,000	
Infrastructure Improvement Bonds	14,573,054	
Total General Obligation Bonds		$ 1,374,053,054
REVENUE BONDS		
Economic Development Authority, Lottery Revenue Bonds	241,250,000	
Economic Development Authority, Excess Lottery Revenue Bonds	58,325,000	
Higher Education Policy Commission, Lottery and Excess Lottery Revenue Bonds	198,602,500	
Higher Education Policy Commission, Excess Lottery Revenue Bonds (BABs)	50,265,000	
School Building Authority, Lottery Revenue Bonds	50,401,858	
School Building Authority, Excess Lottery Revenue Bonds	55,412,000	
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	72,280,000	
West Virginia Infrastructure & Jobs Development Council (Excess Lottery Revenue Bond)	81,680,000	
Total Revenue Bonds		808,216,358
TOTAL LEASE OBLIGATIONS / NOTES PAYABLE		460,540,519
GROSS TAX SUPPORTED DEBT		2,642,809,931
DEDUCTIONS FOR ESCROW/SINKING FUND/RESERVE FUNDS		
Economic Development Authority, Lottery Revenue Bonds	(135,940,000)	
Higher Education Policy Commission Excess Lottery Revenue Bonds	(79,220,000)	
School Building Authority, Excess Lottery Revenue Bonds	(17,350,000)	
School Building Authority, Excess Lottery Revenue Bonds (QSCBs)	(57,795,236)	
West Virginia Infrastructure & Jobs Development Council (Excess Lottery Revenue Bond)	(46,305,000)	
Total Deductions		(336,610,236)
NET TAX-SUPPORTED DEBT		$ 2,306,199,695

Debt Position Report

Update: September 30, 2026

The State of West Virginia has more than 20 bonding authorities that may 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 relevant sections of the West Virginia Code. The authorities listed below have outstanding debt that is self-supporting and is not considered as part of the state's direct debt burden. This debt is considered non tax-supported debt.

West Virginia Non Tax-Supported Debt Outstanding as of September 30, 2026

Issuer	Principal Outstanding September 30, 2026
Commissioner of Highways	$111,205,000
Concord University	12,451,233
Economic Development Authority	8,818,477,182
Fairmont State University	39,789,447
Glenville State University	31,912,800
Higher Education Policy Commission	19,798,780
Hospital Finance Authority	3,942,867,115
Housing Development Fund	958,871,000
Marshall University	86,505,000
Parkways Authority	446,410,000
Shepherd University	23,456,390
Tobacco Settlement Finance Authority	547,429,000
Water Development Authority	95,784,000
West Liberty University	10,636,831
West Virginia Infrastructure & Jobs Development Council	68,795,000
West Virginia State University	31,808,061
West Virginia University	776,931,972
NON TAX-SUPPORTED DEBT (net)	$16,023,128,811