
Debt Schedules

Summary Schedule – Total Debt and Other Long-term Obligations of the Commonwealth

Last Five Fiscal Years
(Dollars in Thousands)

	For the Fiscal Year Ended June 30,				
	2019	2018	2017	2016	2015
Tax-Supported Debt:					
Primary Government:					
General Obligation Bonds (1):					
Section 9(b) Bonds (2)	\$ 401,873	\$ 457,764	\$ 515,468	\$ 571,915	\$ 642,181
Section 9(c) Bonds (2)	14,628	18,764	22,743	29,717	33,190
Subtotal - General Obligation Bonds	416,501	476,528	538,211	601,632	675,371
Nongeneral Obligation Debt:					
Section 9(d) Bonds (2)	5,830,241	5,538,920	5,252,795	5,163,651	5,175,570
Other Long-term Debt and Obligations (3)	5,694,821	6,109,393	6,068,634	5,729,566	5,366,682
Total Primary Government	11,941,563	12,124,841	11,859,640	11,494,849	11,217,623
Component Units:					
General Obligation Bonds (1):					
Section 9(c) Bonds (2)	893,106	836,874	897,018	877,118	936,857
Subtotal - General Obligation Bonds	893,106	836,874	897,018	877,118	936,857
Nongeneral Obligation Bonds:					
Section 9(d) Bonds (2)	4,815,106	4,567,143	4,134,860	4,351,059	3,839,279
Other Long-term Debt (3)	4,066,538	4,350,598	4,509,272	4,154,182	3,756,274
Total Component Units	9,774,750	9,754,615	9,541,150	9,382,359	8,532,410
Total Tax-Supported Debt	21,716,313	21,879,456	21,400,790	20,877,208	19,750,033
Debt Not Supported by Taxes:					
Primary Government:					
Total Primary Government (2)	4,018,547	4,181,040	3,357,056	3,009,647	3,472,475
Component Units:					
Section 9(d) Moral Obligation Bonds (2)	926,540	927,834	928,088	907,209	877,875
Section 9(d) Other Debt (2)	2,844,656	2,817,992	2,224,501	2,081,823	2,038,579
Other Long-term Debt (4)	15,274,824	15,591,282	15,709,260	14,220,896	14,113,641
Foundations (5)	1,712,396	1,686,510	1,562,580	1,714,748	1,685,948
Total Component Units	20,758,416	21,023,618	20,424,429	18,924,676	18,716,043
Total Debt Not Supported by Taxes	24,776,963	25,204,658	23,781,485	21,934,323	22,188,518
Total Debt of the Commonwealth	\$ 46,493,276	\$ 47,084,114	\$ 45,182,275	\$ 42,811,531	\$ 41,938,551
	2019	2018	2017	2016	2015
Section 9(b) Debt:					
Public Facilities Bonds	\$ 401,873	\$ 457,764	\$ 515,468	\$ 571,915	\$ 642,181
Subtotal 9(b) Debt	401,873	457,764	515,468	571,915	642,181
Section 9(c) Debt:					
Higher Educational Institution Bonds	893,106	836,874	897,018	877,118	936,857
Transportation Facilities Bonds	6,061	8,914	11,642	14,562	17,154
Parking Facilities Bonds	8,567	9,850	11,101	15,155	16,036
Subtotal 9(c) Debt	907,734	855,638	919,761	906,835	970,047
Total General Obligation Debt (1)	\$ 1,309,607	\$ 1,313,402	\$ 1,435,229	\$ 1,478,750	\$ 1,612,228

- (1) Total general obligation debt for the fiscal year ended.
- (2) All amounts are net of unamortized discounts and premiums.
- (3) Includes capital lease obligations, installment purchase obligations, pension liability, the long-term portion of the liability for compensated absences, and other debt supported by taxes.
- (4) Includes bonds payable, notes payable, and other debt not supported by taxes.
- (5) Foundations represent FASB reporting entities defined in Note 1.B.

Tax-Supported Debt and Other Long-term Obligations

Last Five Fiscal Years
(Dollars in Thousands)

	For the Fiscal Year Ended June 30,				
	2019	2018	2017	2016	2015
Primary Government:					
General Obligation Debt (1) (3):					
Section 9(b) Debt					
Public Facilities (2)	\$ 401,873	\$ 457,764	\$ 515,468	\$ 571,915	\$ 642,181
Subtotal Section 9(b) Debt	401,873	457,764	515,468	571,915	642,181
Section 9(c) Debt					
Parking Facilities (2)	8,567	9,850	11,101	15,155	16,036
Transportation Facilities (2)	6,061	8,914	11,642	14,562	17,154
Subtotal Section 9(c) Debt	14,628	18,764	22,743	29,717	33,190
Subtotal General Obligation Debt	416,501	476,528	538,211	601,632	675,371
Nongeneral Obligation Debt:					
Section 9(d) Debt:					
Transportation Debt (2)	2,966,581	2,875,112	2,578,232	2,722,238	2,552,123
Virginia Public Building Authority (2)	2,863,660	2,663,808	2,674,563	2,441,413	2,623,447
Subtotal Section 9(d) Debt	5,830,241	5,538,920	5,252,795	5,163,651	5,175,570
Other Long-term Debt:					
Capital Lease Obligations	30,882	36,742	41,024	46,524	57,948
Installment Purchase Obligations (4)	114,931	103,655	109,721	108,877	113,373
Economic Development Authority Obligations	23,366	30,783	37,895	44,712	51,249
Aviation Notes Payable	—	—	—	114	307
Subtotal Other Long-term Debt	169,179	171,180	188,640	200,227	222,877
Other Long-term Obligations:					
Compensated Absences	317,540	307,329	300,501	317,053	311,406
Net Pension Liability	3,799,890	4,082,679	4,721,816	4,419,257	4,133,117
OPEB Liability (5)	—	—	814,560	734,064	654,173
Net OPEB Liability (5)	802,012	775,186	—	—	—
Total OPEB Liability (5)	565,448	735,108	—	—	—
Pollution Remediation Liability	10,430	6,963	9,437	11,308	11,954
Other Liabilities	30,322	30,948	33,680	47,657	33,155
Subtotal Other Long-term Obligations	5,525,642	5,938,213	5,879,994	5,529,339	5,143,805
Total Primary Government	11,941,563	12,124,841	11,859,640	11,494,849	11,217,623
Component Units:					
General Obligation Bonds (1) (3):					
Section 9(c) Debt					
Higher Educational Institutions (2)	893,106	836,874	897,018	877,118	936,857
Subtotal General Obligation Debt	893,106	836,874	897,018	877,118	936,857
Nongeneral Obligation Debt:					
Section 9(d) Debt:					
Virginia Port Authority (2)	234,114	243,448	253,208	275,256	288,446
Virginia College Building Authority (2)	4,566,772	4,305,134	3,858,925	4,049,060	3,520,214
Virginia Biotechnology Research Partnership Authority (2)	14,220	18,561	22,727	26,743	30,619
Subtotal Section 9(d) Debt	4,815,106	4,567,143	4,134,860	4,351,059	3,839,279
Other Long-term Debt:					
Capital Lease Obligations	7,510	5,878	76,889	71,403	77,456
Installment Purchase Obligations (4)	55,259	63,050	29,959	50,825	63,812
Subtotal Other Long-term Debt	62,769	68,928	106,848	122,228	141,268
Other Long-term Obligations:					
Compensated Absences	349,246	323,953	300,591	293,026	288,320
Net Pension Liability	2,455,020	2,650,301	3,002,030	2,777,020	2,496,179
OPEB Liability (5)	—	—	1,099,803	961,908	830,507
Net OPEB Liability (5)	779,362	769,063	—	—	—
Total OPEB Liability (5)	420,141	538,353	—	—	—
Subtotal Other Long-term Obligations	4,003,769	4,281,670	4,402,424	4,031,954	3,615,006
Total Component Units	9,774,750	9,754,615	9,541,150	9,382,359	8,532,410
Total Tax-Supported Debt	\$ 21,716,313	\$ 21,879,456	\$ 21,400,790	\$ 20,877,208	\$ 19,750,033

- (1) The general obligation debt is the only debt or long-term obligation that is backed by the full faith and credit of the Commonwealth.
- (2) All amounts are net of unamortized discounts and premiums.
- (3) See Note 1 on previous page.
- (4) As discussed in Note 28, certain balances above contain Direct Borrowings and Direct Placements.
- (5) GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was effective starting with fiscal year 2018. This statement changed the OPEB Liability classifications.

Debt and Other Long-term Obligations Not Supported by Taxes

Last Five Fiscal Years
(Dollars in Thousands)

	For the Fiscal Year Ended June 30,				
	2019	2018	2017	2016	2015
Primary Government:					
Other Long-term Debt & Obligations:					
Federal Reimbursement Anticipation Notes Payable (1)	\$ —	\$ —	\$ —	\$ —	\$ 30,624
Grant Anticipation Notes (GARVEES) (1)	1,151,850	1,153,617	992,214	663,147	705,574
Hampton Roads Transportation Accountability Commission (1)	580,311	582,425	—	—	—
Route 460 Funding Corporation of Virginia	—	—	—	—	320,110
Net Pension Liability	128,005	135,632	151,486	140,522	125,294
OPEB Liability (6)	—	—	28,058	25,113	22,051
Net OPEB Liability (6)	22,299	21,680	—	—	—
Total OPEB Liability (6)	20,042	25,434	—	—	—
Capital Lease Obligations	—	—	5,025	5,359	5,708
Compensated Absences	11,070	10,546	10,096	10,003	10,123
Installment Purchase Obligations	518	—	—	—	—
Tuition Benefits Payable	1,991,469	2,135,222	2,048,168	2,035,608	2,116,769
Lottery Prizes Payable	112,983	116,484	122,009	129,895	136,222
Total Primary Government	4,018,547	4,181,040	3,357,056	3,009,647	3,472,475
Component Units:					
Section 9(d) Moral Obligation Debt: (1)					
Virginia Resources Authority	926,540	927,834	928,088	907,209	877,875
Subtotal Section 9(d) Moral Obligation Debt	926,540	927,834	928,088	907,209	877,875
Section 9(d) Other Debt:					
Higher Educational Institutions (1):					
Auxiliary Enterprise Revenue Bonds	2,241,523	2,207,901	1,728,052	1,579,951	1,531,950
Teaching Hospitals Revenue Bonds (3) (5)	603,133	610,091	496,449	501,872	506,629
Subtotal Section 9(d) Other Debt	2,844,656	2,817,992	2,224,501	2,081,823	2,038,579
Other Long-term Debt:					
Virginia Housing Development Authority (1) (5)	3,042,060	3,301,380	3,737,479	4,320,935	4,498,847
Hampton Roads Sanitation District Commission (1)	891,629	891,442	846,783	879,294	748,397
Virginia Public School Authority (1) (5)	3,554,603	3,641,402	3,580,954	3,655,914	3,551,741
Virginia Port Authority (1)	285,782	291,985	294,757	252,631	256,656
Virginia Resources Authority (1)	2,553,130	2,702,296	2,722,834	2,704,321	2,631,153
Notes Payable (5)	2,189,888	1,948,362	1,938,288	2,041,726	2,083,619
Net Pension Liability	35,844	38,427	57,787	44,339	41,516
Net OPEB Liability (6)	19,668	14,736	—	—	—
Total OPEB Liability (6)	59,243	101,081	—	—	—
Capital Lease Obligations	2,305,489	2,289,887	2,194,493	—	—
Other Long-term Debt	337,488	370,284	335,885	321,736	301,712
Foundations (4)	1,712,396	1,686,510	1,562,580	1,714,748	1,685,948
Subtotal Other Long-term Debt	16,987,220	17,277,792	17,271,840	15,935,644	15,799,589
Subtotal Section 9(d) and Other Debt	19,831,876	20,095,784	19,496,341	18,017,467	17,838,168
Total Component Units	20,758,416	21,023,618	20,424,429	18,924,676	18,716,043
Total Debt Not Supported by Taxes (2)	\$ 24,776,963	\$ 25,204,658	\$ 23,781,485	\$ 21,934,323	\$ 22,188,518

- (1) All amounts are net of unamortized discounts and premiums.
- (2) These amounts are not backed by the full faith and credit of the Commonwealth.
- (3) Includes the Virginia Commonwealth University Health System Authority.
- (4) Foundations represent FASB reporting entities defined in Note 1.B.
- (5) As discussed in Note 28, certain balances above contain Direct Borrowings and Direct Placements.
- (6) GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was effective starting with fiscal year 2018. This statement changed the OPEB Liability classifications.

Authorized and Unissued Tax-Supported Debt

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

	As of June 30, 2018	New Debt Authorized	Debt Issued	Other Adjustments	As of June 30, 2019
Section 9(c) Debt (Primary Government):					
Higher Educational Institution Bonds	\$ 663,335	\$ 17,500	\$ 106,890	\$ (7,528)	\$ 566,417
Parking Facilities Bonds	226	—	—	—	226
Subtotal Section 9(c) Debt	<u>663,561</u>	<u>17,500</u>	<u>106,890</u>	<u>(7,528)</u>	<u>566,643</u>
Section 9(d) Debt:					
Primary Government:					
Transportation Contract Revenue Bonds					
(Northern Virginia Transportation District					
Fund Program)	24,700	—	—	—	24,700
U.S. Route 58 Corridor Development Program	595,700	—	—	—	595,700
Transportation Capital Projects Revenue Bonds	498,235	—	235,965	(19,036)	243,234
Component Units:					
Virginia Public Building Authority					
(Projects)	1,835,095	466,986	336,950	(47,158)	1,917,973
Virginia Public Building Authority					
(Jails)	48,553	—	289	(3)	48,261
Virginia College Building Authority					
(21st Century)	1,747,797	621,517	439,300	(44,793)	1,885,221
Virginia College Building Authority					
(Equipment Program)	166,000	—	73,945	(9,055)	83,000
Subtotal Section 9(d) Debt	<u>4,916,080</u>	<u>1,088,503</u>	<u>1,086,449</u>	<u>(120,045)</u>	<u>4,798,089</u>
Total Authorized and Unissued					
Tax-Supported Debt	<u>\$ 5,579,641</u>	<u>\$ 1,106,003</u>	<u>\$ 1,193,339</u>	<u>\$ (127,573)</u>	<u>\$ 5,364,732</u>

Tax-Supported Debt – Annual Debt Service Requirements [1]

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

Fiscal Year Ending June 30	General Obligation Debt Sections 9(a), 9(b) and 9(c)			Other Tax-Supported Debt Section 9(d) [1] [2]		
	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 107,870	\$ 51,769	\$ 159,639	\$ 609,244	\$ 410,420	\$ 1,019,664
2021	110,360	46,804	157,164	623,081	391,282	1,014,363
2022	106,240	41,604	147,844	603,560	362,458	966,018
2023	107,065	36,679	143,744	599,595	334,498	934,093
2024	107,115	31,768	138,883	604,531	306,918	911,449
2025	99,355	26,858	126,213	587,439	278,991	866,430
2026	94,455	22,470	116,925	580,599	252,171	832,770
2027	86,615	18,289	104,904	558,026	226,567	784,593
2028	71,705	14,308	86,013	552,755	201,479	754,234
2029	57,540	11,319	68,859	554,930	175,697	730,627
2030	49,020	8,914	57,934	544,050	150,190	694,240
2031	45,065	6,925	51,990	500,325	124,921	625,246
2032	34,685	5,203	39,888	479,325	103,347	582,672
2033	34,565	3,995	38,560	429,785	84,437	514,222
2034	27,475	2,789	30,264	421,210	67,032	488,242
2035	20,650	1,789	22,439	381,645	50,390	432,035
2036	13,295	1,034	14,329	307,180	36,180	343,360
2037	5,625	570	6,195	239,170	25,115	264,285
2038	5,520	369	5,889	135,560	16,771	152,331
2039	1,730	165	1,895	140,410	11,921	152,331
2040	1,785	84	1,869	82,835	7,154	89,989
2041	—	—	—	62,015	4,369	66,384
2042	—	—	—	38,604	2,180	40,784
2043	—	—	—	23,474	785	24,259
Subtotal	1,187,735	333,705	1,521,440	9,659,348	3,625,273	13,284,621
Add						
Accretion on						
Capital Appreciation						
Bonds	—	—	—	29,503	—	29,503
Add						
Unamortized						
Premium	121,872	—	121,872	979,938	—	979,938
Less						
Unamortized						
Discount	—	—	—	(76)	—	(76)
Total	\$ 1,309,607	\$ 333,705	\$ 1,643,312	\$ 10,668,713	\$ 3,625,273	\$ 14,293,986

[1] Includes Fairfax County Economic Development Authority. Does not include other capital leases, installment purchase obligations, regional jail reimbursements under the original treasury board program, compensated absences, pension liability, OPEB liability, pollution remediation liability and other liabilities.

[2] Includes principal amount of \$5,853,607 (dollars in thousands) for the primary government, net of accretion on capital appreciation and unamortized premiums and discounts.

Total		
Principal	Interest	Total
\$ 717,114	\$ 462,189	\$ 1,179,303
733,441	438,086	1,171,527
709,800	404,062	1,113,862
706,660	371,177	1,077,837
711,646	338,686	1,050,332
686,794	305,849	992,643
675,054	274,641	949,695
644,641	244,856	889,497
624,460	215,787	840,247
612,470	187,016	799,486
593,070	159,104	752,174
545,390	131,846	677,236
514,010	108,550	622,560
464,350	88,432	552,782
448,685	69,821	518,506
402,295	52,179	454,474
320,475	37,214	357,689
244,795	25,685	270,480
141,080	17,140	158,220
142,140	12,086	154,226
84,620	7,238	91,858
62,015	4,369	66,384
38,604	2,180	40,784
23,474	785	24,259
10,847,083	3,958,978	14,806,061
29,503	—	29,503
1,101,810	—	1,101,810
(76)	—	(76)
\$ 11,978,320	\$ 3,958,978	\$ 15,937,298

Tax-Supported Debt – Detail of Long-term Indebtedness (1)

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

Series	Amount Issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
General Obligation Debt					
Section 9(b) Debt (Primary Government):					
Public Facilities Bonds					
Series 2009	\$ 80,000	\$ 3,870	\$ (3,870)	\$ —	
Series 2009 Refunding	121,765	79,295	(19,860)	59,435	06/01/20-22
Series 2009 Taxable BABs	45,000	26,080	(2,365)	23,715	06/01/20-29
Series 2012A Refunding	71,065	39,635	(2,365)	37,270	06/01/20-24
Series 2013 Refunding	128,250	116,070	(10,430)	105,640	06/01/20-27
Series 2015	102,520	99,215	(9,200)	90,015	06/01/20-28
Series 2016B Refunding	39,695	39,695	—	39,695	06/01/20-29
Unamortized Premium	—	53,904	(7,801)	46,103	
Total Public Facilities Bonds	588,295	457,764	(55,891)	401,873	
Total Section 9(b) Debt	588,295	457,764	(55,891)	401,873	
Section 9(c) Debt					
Higher Educational Institution bonds (Component Units)					
Series 2009 Bonds					
Christopher Newport University					
Residence Hall '01 Refunded Portion	1,878	1,828	(14)	1,814	06/01/20-21
The College of William and Mary					
Dining Commons Hall Renovation '05 Refunded Portion	3,200	2,235	(520)	1,715	06/01/20-22
Dormitory Renovations '06B Refunded Portion	1,270	1,040	(240)	800	06/01/20-22
Dormitory Renovations '02 Refunded	2,582	1,368	(323)	1,045	06/01/20-22
Dormitory Renovations '05 Refunded	1,940	1,355	(315)	1,040	06/01/20-22
Dormitory Renovations '01 Refunded Portion	384	374	(3)	371	06/01/20-21
George Mason University					
Housing Building V '01 Refunded Portion	6,267	6,126	(38)	6,088	06/01/20-24
Housing Building V '02 Refunded Portion	4,448	2,348	(553)	1,795	06/01/20-22
Housing VIII	7,910	275	(275)	—	
Renovate President Park Phase I	1,790	240	(240)	—	
Student Housing Construction VII '05 Refunded	6,630	4,630	(1,075)	3,555	06/01/20-22
Student Housing VII C	8,255	275	(275)	—	
Student Housing Construction VII '06B Refunded	8,230	6,740	(1,565)	5,175	06/01/20-22
James Madison University					
Bluestone Dorm Phase II '01 Refunded Portion	458	445	(3)	442	06/01/20-21
Renovate Bluestone Res Hall III '06B Refunded Portion	1,750	1,435	(335)	1,100	06/01/20-22
Renovate Bluestone Dorms '02 Refunded Portion	1,048	553	(131)	422	06/01/20-22
Renovate Bluestone Dorms II '02 Refunded Portion	1,089	573	(136)	437	06/01/20-22
Longwood University					
Housing Facilities Renovations '05 Refunded Portion	1,340	940	(220)	720	06/01/20-22
Renovate Housing Facilities '06B Refunded Portion	1,655	1,355	(315)	1,040	06/01/20-22
Old Dominion University					
Construct Residence Hall Ph II '06B Refunded Portion	2,465	2,020	(470)	1,550	06/01/20-22
Housing Renovations '02 Refunded Portion	1,319	699	(166)	533	06/01/20-22
Housing Renovations Ph I '05 Refunded Portion	1,625	1,135	(265)	870	06/01/20-22
University of Mary Washington					
Residence Hall Renovation '01 Refunded Portion	153	148	(1)	147	06/01/20-21
Seacobeck Dining Hall '05 Refunded Portion	1,625	1,135	(265)	870	06/01/20-22
University of Virginia					
Residence Hall Monroe Lane '01 Refunded Portion	368	358	(2)	356	06/01/20-21
Virginia Military Institute					
Crozet Hall & Parking '04A Refunded Portion	4,242	2,755	(640)	2,115	06/01/20-22
Virginia Polytechnic Institute and State University					
Parking Aux Projects '06B Refunded Portion	190	155	(35)	120	06/01/20-22
Improve Residence and Dining Halls	3,720	185	(185)	—	
Parking Structure	24,590	835	(835)	—	
Renovate Dietrick Servery Ph II '04A Refunded Portion	1,891	1,230	(285)	945	06/01/20-22
Renovate Ambler Johnston Hall	39,005	1,950	(1,950)	—	
Virginia State University					
Construct Residence Hall '06B Refunded Portion	4,965	4,065	(945)	3,120	06/01/20-22
Construct Dining Hall '06B Refunded Portion	1,280	1,050	(245)	805	06/01/20-22
Subtotal Series 2009 Bonds	149,562	51,855	(12,865)	38,990	

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
General Obligation Debt (continued)					
Section 9(c) Debt (continued)					
Higher Educational Institution bonds (Component Units)					
<i>(continued)</i>					
Series 2010 Bonds					
Christopher Newport University					
Construct Residence Hall	34,480	29,035	(990)	28,045	06/01/20-40
The College of William and Mary					
Construct New Dormitory	2,010	1,345	(95)	1,250	06/01/20-30
Renovate Residence Halls	4,440	2,960	(215)	2,745	06/01/20-30
George Mason University					
Housing VIII	39,420	31,200	(1,490)	29,710	06/01/20-35
Renovate Commons	1,325	945	(70)	875	06/01/20-30
Renovate Student Housing, President's Park II	2,790	670	(335)	335	06/01/20
Smithsonian CRC Housing	5,415	4,285	(205)	4,080	06/01/20-35
James Madison University					
Renovate Bluestone Dormitories, Phase IV	14,890	9,945	(730)	9,215	06/01/20-30
Old Dominion University					
Renovate Student Housing, Phase I	1,975	1,315	(95)	1,220	06/01/20-30
Virginia Commonwealth University					
Construct West Grace Housing and Parking Phase I	29,130	23,040	(1,105)	21,935	06/01/20-35
Virginia Polytechnic Institute and State University					
Construct Academic and Student Affairs Building	34,650	23,670	(1,735)	21,935	06/01/20-30
Parking Auxiliary Projects	745	495	(35)	460	06/01/20-30
Subtotal Series 2010 Bonds	171,270	128,905	(7,100)	121,805	
Series 2011 Bonds					
Christopher Newport University					
Renovate Santoro Residence Hall	4,100	1,445	(465)	980	06/01/20-21
The College of William and Mary					
Construct New Dormitory	14,400	10,885	(645)	10,240	06/01/20-31
George Mason University					
Housing VIII	20,230	16,830	(620)	16,210	06/01/20-36
Presidential Park Housing Renovation	2,700	1,000	(325)	675	06/01/20-21
Renovate Commons	14,350	11,275	(670)	10,605	06/01/20-31
Smithsonian CRC Housing	4,070	3,470	(130)	3,340	06/01/20-36
Student Housing VII-C	1,045	890	(30)	860	06/01/20-36
Virginia Commonwealth University					
West Grace Housing - North	25,830	22,050	(810)	21,240	06/01/20-36
Virginia Polytechnic Institute and State University					
Renovate Ambler Johnston Hall	18,860	14,245	(850)	13,395	06/01/20-31
Virginia State University					
Construct Gateway Residence Hall Phase II	34,735	25,665	(1,530)	24,135	06/01/20-31
Construct Quad Phase II	28,555	22,450	(1,330)	21,120	06/01/20-31
Subtotal Series 2011 Bonds	168,875	130,205	(7,405)	122,800	
Series 2012 Bonds					
The College of William and Mary					
Dining Commons Hall Renovation 2005 Refunding	1,289	1,289	—	1,289	06/01/23-24
Dorm Renovation - 2005 Refunding	780	779	—	779	06/01/23-24
George Mason University					
Student Housing Construction, VII - 2005 Refunding	2,674	2,674	—	2,674	06/01/23-24
Longwood University					
Housing Facilities Renovation - 2005 Refunding	545	545	—	545	06/01/23-24
Old Dominion University					
Housing Renovation, Phase I - 2005 Refunding	655	655	—	655	06/01/23-24
University of Mary Washington					
Seacobeck Dining Hall - 2005 Refunding	655	655	—	655	06/01/23-24

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Tax-Supported Debt – Detail of Long-term Indebtedness (1) (Continued from previous page)

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
General Obligation Debt (continued)					
Section 9(c) Debt (continued)					
Higher Educational Institution bonds (Component Units)					
<i>(continued)</i>					
Series 2012 Bonds (continued)					
Virginia Military Institute					
Crozet Hall & Parking - 2004A Refunding	3,019	2,489	—	2,489	06/01/23-25
Virginia Polytechnic Institute and State University					
Renovate Dietrick Servery - 2004A Refunding	942	705	—	705	06/01/23-24
Subtotal Series 2012 Bonds	10,559	9,791	—	9,791	
Series 2013 Bonds					
The College of William and Mary					
Construct New Dormitory	8,770	7,185	(365)	6,820	06/01/20-33
Dining Commons Hall Renovation - 2005A Ref Portion	1,831	1,389	—	1,389	06/01/25-26
Dorm Renovations - 2005A Ref Portion	1,113	844	—	844	06/01/25-26
Dorm Renovations - 2006B Ref Portion	1,412	1,201	—	1,201	06/01/23-26
Renovate Dormitory	4,660	3,820	(195)	3,625	06/01/20-33
George Mason University					
Construct Student Housing VII & Entrance Rd - 2007B Ref Portion	4,579	4,579	(567)	4,012	06/01/20-25
Construct Student Housing VII - 2007B Refunded Portion	584	584	(72)	512	06/01/20-25
Construct Student Housing VII - 2006B Refunded Portion	9,187	7,822	—	7,822	06/01/23-26
Student Housing Construction, VII - 2005A Ref Portion	10,504	9,533	—	9,533	06/01/25-30
James Madison University					
Construct Dining Hall - 2007B Refunded Portion	8,207	8,207	(1,019)	7,188	06/01/20-25
Renovate Bluestone Residence Hall, Ph 3 - 2007B Ref Portion	893	893	(109)	784	06/01/20-25
Renovate Residence Hall - 2006B Refunded Portion	1,953	1,665	—	1,665	06/01/23-26
Longwood University					
Housing Facility Renovation - 2005A Refunded Portion	472	286	—	286	6/1/2025
Renovate Cox Hall - 2007B Refunded Portion	2,461	2,461	(305)	2,156	06/01/20-25
Renovate Housing Facilities - 2006B Refunded Portion	1,852	1,578	—	1,578	06/01/23-26
Old Dominion University					
Construct Residence Hall, Ph II - 2007B Refunded Portion	6,344	6,344	(785)	5,559	06/01/20-25
Construct Residence Hall, Ph II - 2006B Refunded Portion	2,761	2,352	—	2,352	06/01/23-26
Housing Renovations, Ph I - 2005A Refunded Portion	570	349	—	349	06/01/25
Radford University					
Washington Hall	5,040	4,130	(210)	3,920	06/01/20-33
University of Mary Washington					
Seacobeck Dining Hall - 2005A Refunded Portion	565	344	—	344	6/1/2025
Virginia Commonwealth University					
Monroe Park Housing - 2007B Refunded Portion	3,252	3,252	(405)	2,847	06/01/20-25
Virginia Polytechnic Institute and State University					
Construct New Residence Hall - 2007A Refunded Portion	7,842	7,842	(727)	7,115	06/01/20-27
Improve Residence and Dining Halls - 2007A Refunded Portion	3,576	3,576	(333)	3,243	06/01/20-27
Parking Projects - 2006B Refunded Portion	217	183	—	183	06/01/23-26
Virginia State University					
Construct Dining Hall - 2006B Refunded Portion	1,431	1,219	—	1,219	06/01/23-26
Construct Residence Hall - 2007A Refunded Portion	1,132	1,132	(104)	1,028	06/01/20-27
Construct Residence Halls - 2006B Refunded Portion	5,541	4,719	—	4,719	06/01/23-26
Construct Two Residence Halls - 2007B Refunded Portion	11,231	11,231	(1,394)	9,837	06/01/20-25
Subtotal Series 2013 Bonds	107,980	98,720	(6,590)	92,130	
Series 2014 Bonds					
Christopher Newport University					
New Residence Hall - 2004B Refunded Portion	8,147	3,091	(1,531)	1,560	06/01/20
Residence Hall II - 2004B Refunding Portion	4,210	974	(974)	—	
College Of William and Mary					
Renovate Dormitories - 2004B Refunding Portion	1,666	633	(312)	321	06/01/20
Renovate Dormitories	9,005	7,800	(345)	7,455	06/01/20-34
George Mason University					
Housing Building V - 2004B Refunding Portion	6,306	2,393	(1,186)	1,207	06/01/20
Student Housing VIII	2,235	1,935	(85)	1,850	06/01/20-34
James Madison University					
Bluestone Dormitory Phase II- 2004B Refunding Portion	1,985	754	(373)	381	06/01/20

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
General Obligation Debt (continued)					
Section 9(c) Debt (continued)					
Higher Educational Institution bonds (Component Units) (continued)					
Series 2014 Bonds (continued)					
Student Housing Phase I Longwood University	46,660	40,435	(1,800)	38,635	06/01/20-34
Dining Hall - 2004B Refunding Portion	934	218	(218)	—	
Residence Hall Improvements - 2004B Refunding Portion Radford University	880	203	(203)	—	
Renovate Residence Halls University of Mary Washington	11,080	9,600	(425)	9,175	06/01/20-34
Residence Hall Renovation - 2004B Refunding Portion University of Virginia	656	247	(123)	124	6/1/2020
Residence Hall - Monroe Lane - 2004B Refunding Portion	1,595	605	(298)	307	6/1/2020
Residence Hall - Wise- 2004B Refunding Portion	1,512	350	(350)	—	
Virginia Polytechnic Institute and State University					
Dining Hall HVAC - 2004B Refunding Portion	587	137	(137)	—	
Subtotal Series 2014 Bonds	97,458	69,375	(8,360)	61,015	
Series 2015 Bonds					
Christopher Newport University					
Construct Residential Housing	18,860	17,565	(695)	16,870	06/01/20-35
Expand Dining Hall	8,960	8,340	(330)	8,010	06/01/20-35
College of William and Mary					
Renovate Graduate St. - 2008B Ref Portion	1,482	1,482	(117)	1,365	06/01/20-28
Renovate Dormitories	10,980	9,925	(395)	9,530	06/01/20-35
George Mason University					
Construct Housing VII & Entrance Road - 2007B Ref Portion	6,817	6,255	—	6,255	06/01/26-32
Construct Student Housing VII - 2006B Refunding Portion	11,765	11,765	—	11,765	06/01/27-31
Construct Student Housing VII - 2007B Refunding Portion	854	781	—	781	06/01/26-32
Renovate President Park, Phase II - 2008B Refunding Portion	1,999	1,999	(161)	1,838	06/01/20-28
Student Housing VII - 2008B Refunding Portion	1,366	1,366	(64)	1,302	06/01/20-33
Student Housing VII - C - 2008B Refunding Portion	17,566	17,566	(832)	16,734	06/01/20-33
James Madison University					
Construct Dining Hall - 2007B Refunding Portion	3,650	2,649	—	2,649	06/01/26-27
Construct New Residence Hall - 2008B Refunding Portion	11,695	11,695	(934)	10,761	06/01/20-28
Renovate Bluestone Residence Hall, Ph 3 - 2007B Ref Portion	403	291	—	291	06/01/26-27
Longwood University					
Renovate Cox Hall - 2007B Refunding Portion	1,089	791	—	791	06/01/26-27
Renovate Cox Hall - 2008B Refunding Portion	2,785	2,785	(225)	2,560	06/01/20-28
Old Dominion University					
Construct Residence Hall, Phase II - 2007B Refunding Portion	2,827	2,050	—	2,050	06/01/26-27
Quad Housing Phase II - 2008B Refunding Portion	24,074	24,074	(1,923)	22,151	06/01/20-28
Radford University					
Renovate Residence Halls	8,820	7,970	(315)	7,655	06/01/20-35
Virginia Commonwealth University					
Monroe Park Housing - 2007B Refunding Portion	6,806	6,411	—	6,411	06/01/26-37
Virginia Polytechnic Institute and State University					
New Residence Hall - 2008B Refunding Portion	10,671	10,671	(851)	9,820	06/01/20-28
Parking Auxiliary Project - 2008B Refunding Portion	921	921	(73)	848	06/01/20-28
Virginia State University					
Construct Two Residence Halls - 2007B Refunding Portion	4,995	3,623	—	3,623	06/01/26-27
Subtotal Series 2015 Bonds	159,385	150,975	(6,915)	144,060	

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Tax-Supported Debt – Detail of Long-term Indebtedness (1) (Continued from previous page)

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
General Obligation Debt (continued)					
Section 9(c) Debt (continued)					
Higher Educational Institution bonds (Component Units) (continued)					
Series 2016 Bonds					
Christopher Newport University					
Dorm & Dining Hall 1996 Ref - 2006A Refunding Portion	750	460	(150)	310	06/01/20-21
George Mason University					
Housing VIII - 09B Refunding Portion	6,230	6,230	—	6,230	06/01/20-34
Student Housing VII-C - 2009B Refunding Portion	6,190	6,190	—	6,190	06/01/20-34
James Madison University					
Construct Dining Hall	53,700	50,945	(1,875)	49,070	06/01/20-36
Norfolk State University					
Renovate and Upgrade Dormitories	7,875	7,270	(410)	6,860	06/01/20-31
Radford University					
Renovate Residence Halls	7,160	6,790	(250)	6,540	06/01/20-36
Richard Bland College					
Convert Humanities & Social Science Building to Student Housing	2,465	2,380	(90)	2,290	06/01/20-36
Virginia Polytechnic Institute and State University					
Improve Residence & Dining Halls - 2009B Refunding Portion	2,310	2,310	—	2,310	06/01/20-29
Parking Structure - 2009B Refunding Portion	18,890	18,890	—	18,890	06/01/20-34
Renovate Ambler Johnston Hall - 2009 B Refunding Portion	24,200	24,200	—	24,200	06/01/20-29
Subtotal Series 2016 Bonds	129,770	125,665	(2,775)	122,890	
Series 2018 Bonds					
College of William & Mary					
Renovate Dormitories	13,405	—	13,065	13,065	06/01/20-38
James Madison University					
Construct Dining Hall	16,785	—	16,360	16,360	06/01/20-38
Construct Phillips Dining	24,515	—	23,895	23,895	06/01/20-38
Norfolk State University					
Construct Residential Housing	52,185	—	52,185	52,185	06/01/20-33
Subtotal Series 2018 Bonds	106,890	—	105,505	105,505	
Unamortized Premium					
	—	71,383	2,737	74,120	
Subtotal Higher Educational Institution Bonds					
	1,101,749	836,874	56,232	893,106	
Transportation Facilities Bonds (Primary Government)					
Series 2016, Coleman Refunding 1996 Ref - 2006A Refunding Portion	13,185	8,060	(2,560)	5,500	06/01/20-21
Unamortized Premium	—	854	(293)	561	
Subtotal Transportation Facilities Bonds	13,185	8,914	(2,853)	6,061	
Parking Facilities Bonds (Primary Government)					
Series 2009	13,755	665	(665)	—	
Series 2009 Refunding	2,122	1,380	(320)	1,060	06/01/20-22
Series 2012 Refunding (2004A Ref)	1,061	794	—	794	06/01/23-24
Series 2016 Refunding - 2009B Refunding Portion	5,625	5,625	—	5,625	06/01/20-29
Unamortized Premium	—	1,386	(298)	1,088	
Subtotal Parking Facilities Bonds	22,563	9,850	(1,283)	8,567	
Total Section 9(c) Debt	1,137,497	855,638	52,096	907,734	
Total General Obligation Debt	1,725,792	1,313,402	(3,795)	1,309,607	

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
Nongeneral Obligation Debt					
Section 9(d) Debt					
Virginia Public Building Authority Bonds (Primary Government)					
Series 2005D	50,000	50,000	—	50,000	08/01/22-25
Series 2008B	150,000	6,955	(6,955)	—	
Series 2009A	40,995	16,700	(3,815)	12,885	08/01/19-21
Series 2009B	265,000	31,960	(15,580)	16,380	08/01/19
Series 2009C	10,000	3,930	(910)	3,020	08/01/19-21
Series 2009D Refunding	42,745	16,415	(5,575)	10,840	08/01/19-21
Series 2010A2 BABs	256,710	228,300	(14,400)	213,900	08/01/19-30
Series 2010B1	87,510	12,920	(12,920)	—	
Series 2010B2 Taxable BABs	195,310	191,285	—	191,285	08/01/19-30
Series 2010B3 Refunding	50,780	48,655	(8,805)	39,850	08/01/19-22
Series 2011A	280,000	49,095	(11,370)	37,725	08/01/19-21
Series 2011B	18,500	14,075	(805)	13,270	08/01/19-31
Series 2012A Refunding	72,415	53,085	(4,155)	48,930	08/01/19-24
Series 2013A	143,400	91,740	(5,395)	86,345	08/01/19-33
Series 2013B Refunding	72,370	72,370	—	72,370	08/01/19-23
Series 2014A	132,875	105,590	(4,725)	100,865	08/01/19-34
Series 2014B Taxable	29,735	26,120	(1,230)	24,890	08/01/19-34
Series 2014C Refunding	298,390	216,965	(30,425)	186,540	08/01/19-27
Series 2015A	232,980	218,340	(7,890)	210,450	08/01/19-35
Series 2015B Refunding	134,730	106,095	(10,170)	95,925	08/01/19-28
Series 2016A	206,420	199,920	(6,830)	193,090	08/01/19-36
Series 2016B Refunding	178,955	177,880	—	177,880	08/01/20-29
Series 2016C AMT	147,420	143,000	(4,625)	138,375	08/01/19-36
Series 2016D Taxable	13,830	13,275	(560)	12,715	08/01/19-36
Series 2017A Refunding	145,325	145,325	—	145,325	08/01/22-31
Series 2018A	160,605	160,605	—	160,605	08/01/19-38
Series 2018B Taxable	17,400	17,400	—	17,400	08/01/19-38
Series 2019A	178,105	—	178,105	178,105	08/01/20-39
Series 2019B Taxable	133,805	—	133,805	133,805	08/01/20-39
Series 2019C AMT	25,040	—	25,040	25,040	08/01/20-24
Unamortized Premium	—	245,808	20,042	265,850	
Total Virginia Public Building Authority					
Bonds	3,771,350	2,663,808	199,852	2,863,660	

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Tax-Supported Debt – Detail of Long-term Indebtedness (1) (Continued from previous page)

For the Fiscal Year Ended June 30, 2019

(Dollars in Thousands)

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
Nongeneral Obligation Debt					
Section 9(d) Debt					
Virginia College Building Authority Bonds (Component Unit)					
21st Century College Program					
Series 2009A	284,020	13,795	(13,795)	—	
Series 2009E Refunding	208,860	130,725	(20,505)	110,220	02/01/20-24
Series 2009F2 Taxable BABs	390,575	309,525	(21,570)	287,955	02/01/20-30
Series 2010B2 Taxable BABs	290,600	240,365	(17,380)	222,985	02/01/20-30
Series 2011A	272,515	36,970	(17,415)	19,555	02/01/20-21
Series 2012A	335,075	115,705	(19,575)	96,130	02/01/20-32
Series 2012B	349,255	199,170	(14,460)	184,710	02/01/20-33
Series 2013A	331,705	162,345	(18,615)	143,730	02/01/20-34
Series 2014A	319,155	193,445	(18,105)	175,340	02/01/20-34
Series 2014B	27,985	7,045	(1,025)	6,020	02/01/20, 25
Series 2015A	373,230	212,135	(6,905)	205,230	02/01/20-35
Series 2015B Refunding	204,880	195,515	(2,945)	192,570	02/01/20-27
Series 2015C Taxable	6,785	2,880	(1,425)	1,455	02/01/20
Series 2015D1	233,300	218,265	(13,890)	204,375	02/01/20-35
Series 2015D2	56,765	37,165	(8,625)	28,540	02/01/20-22
Series 2016A	360,485	324,285	(16,820)	307,465	02/01/20-36
Series 2016 B Refunding	49,300	49,300	—	49,300	02/01/28-29
Series 2016C	39,980	32,280	(3,785)	28,495	02/01/20-26
Series 2017A	75,100	64,880	(8,605)	56,275	02/01/20-24
Series 2017B Refunding	173,295	158,390	(13,265)	145,125	02/01/20-28
Series 2017C	492,730	471,880	(11,160)	460,720	02/01/20-37
Series 2017D Taxable	99,915	89,760	(9,110)	80,650	02/01/20-27
Series 2017E Refunding	560,555	553,310	(4,330)	548,980	02/01/20, 22-32
Series 2018A	75,685	75,685	(10,395)	65,290	02/01/20-25
Series 2019A	513,245	—	513,245	513,245	02/01/20-39
Unamortized Premium	—	410,314	22,098	432,412	
Total Virginia College Building Authority					
Bonds	6,124,995	4,305,134	261,638	4,566,772	
Transportation Debt (Primary Government)					
Route 28 Refunding Bonds	111,680	73,937	(5,309)	68,628	04/01/20-32
Transportation Revenue Bonds (U.S. Route 58)	195,245	135,305	(34,260)	101,045	05/15/20-26
Northern Virginia Transportation District Program	210,250	132,725	(31,040)	101,685	05/15/20-34
Oak Grove Connector (Chesapeake)	10,100	7,055	(1,640)	5,415	05/15/20-22
Capital Projects	3,427,165	2,258,115	160,005	2,418,120	05/15/20-43
Unamortized Premium	—	267,975	3,713	271,688	
Total Section 9(d) Transportation Debt	3,954,440	2,875,112	91,469	2,966,581	
Virginia Port Authority Debt (Component Unit)					
Series 2011	57,370	57,370	(57,370)	—	
Series 2012	108,015	75,925	(6,695)	69,230	07/01/19-27
Series 2012B	45,230	37,650	(2,810)	34,840	07/01/19-29
Series 2012C	4,795	4,795	—	4,795	07/01/29-30
Series 2015	58,680	58,680	—	58,680	07/01/28-31, 37-40
Series 2018	60,345	—	60,345	60,345	7/1/2019-36
Unamortized Premium	—	9,028	(2,804)	6,224	
Total Virginia Port Authority Debt	334,435	243,448	(9,334)	234,114	

Series	Amount issued	Outstanding June 30, 2018	Issued (Retired) During Year	Outstanding June 30, 2019	Maturity
Nongeneral Obligation Debt					
Section 9(d) Debt					
Virginia Biotechnology Research Partnership					
Authority (Component Unit)					
Series 2009	91,010	17,245	(3,990)	13,255	09/01/19-21
Unamortized Premium	—	1,316	(351)	965	
Total Virginia Biotechnology Research Partnership					
Authority (Component Unit)	91,010	18,561	(4,341)	14,220	
Economic Development Authority Obligations	55,875	27,115	(6,470)	20,645	05/15/20-22
Unamortized Premium	—	3,668	(947)	2,721	
Total Economic Development Authority Obligations	55,875	30,783	(7,417)	23,366	
Total Section 9(d) Debt	14,332,105	10,136,846	531,867	10,668,713	
Nongeneral Obligation Debt and Other Obligations					
Other Long-term Debt					
Capital Leases	—	42,620	(4,228)	38,392	
Installment Purchase Obligations	—	166,705	3,485	170,190	
Total Other Long-term Debt	—	209,325	(743)	208,582	
Other Long-term Obligations					
Compensated Absences	—	631,282	35,504	666,786	
Net Pension Liability	—	6,732,980	(478,070)	6,254,910	
Net OPEB Liability	—	1,544,249	37,125	1,581,374	
Total OPEB Liability	—	1,273,461	(287,872)	985,589	
Other	—	37,911	2,841	40,752	
Total Other Long-term Obligations	—	10,219,883	(690,472)	9,529,411	
Total Nongeneral Obligation Debt and Other Obligations	14,332,105	20,566,054	(159,348)	20,406,706	
Total Tax-Supported Debt and Other Obligations	\$ 16,057,897	\$ 21,879,456	\$ (163,143)	\$ 21,716,313	

(1) Pursuant to GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, Governmental Activities include internal service funds.

