



COMMONWEALTH OF VIRGINIA

Department of the Treasury

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March 26, 2025

MEMORANDUM

TO: Virginia College Building Authority Pooled Bond Program Participating Institutions

FROM: Richard F. Rhodemyre IV
Public Finance Manager

SUBJECT: Continuing Disclosure Requirements for FY2024

The purpose of this memorandum is a reminder to Participating Institutions in the Virginia College Building Authority's ("VCBA") Pooled Bond Program that annual disclosure filings are **due no later than April 30, 2025, for the fiscal-year ended June 30, 2024**. The Continuing Disclosure Agreement entered into by each Participating Institution requires that Annual Reports and Audited Annual Financial Statements be filed with the Municipal Securities Rulemaking Board ("MSRB") via the Electronic Municipal Market Access ("EMMA") system. Such filings must be made annually, with Annual Reports and Audited Financial Statements due no later than 10 months after the end of each Fiscal Year. In cases where Audited Financial Statements are not yet available, they should be filed as soon as they are available.

Attached is a duplicate Municipal Secondary Market Disclosure Information Cover Sheet (Attachment 1) for your use. Please complete and file this cover sheet along with your Institution's Annual Report and Audited Annual Financial Statements for the fiscal-year ended June 30, 2024. The filing should not include copies of **unaudited** financial statements. As noted above, in cases where statements are not available, please make a notation on the cover sheet that the audited statements are not yet available and indicate the anticipated date of availability if it is known.

Your filings need to be made to the relevant VCBA base CUSIP numbers of 927780, 927781, 92778F and 92778W and should be titled "[University Name] Annual Report for Fiscal Year Ending June 30, 2024" and "[University Name] Audited Financial Statements for Fiscal Year Ending June 30, 2024", as applicable.

Please forward to me (Richard.Rhodemyre@trs.virginia.gov) the Published Submission Confirmation (email) from the MSRB including the disclosure type, document name, and CUSIPs published upon filing both your Annual Report and Audited Annual Financial Statements.

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We very much appreciate your cooperation and assistance. Should you have any questions, please do not hesitate to contact me at richard.rhodemire@trs.virginia.gov or (804) 786-3669. Thank you for your prompt attention to this matter.

Attachment

MUNICIPAL SECONDARY MARKET DISCLOSURE
INFORMATION COVER SHEET

Issuer's and/or Other Obligated Person's Name: Kevin W. Davenport as an Obligated Person /

(Virginia College Building Authority-Issuer).

CUSIP Numbers (attach additional sheet if necessary):

___ Nine-digit number(s) to which the information relates:

☒ Information relates to ***all securities*** issued by the issuer having the following six-digit number(s): 927780, 927781, 92778F and 92778W

Number of pages of attached information: _____

Description of Material Event Notice / Financial Information (Check One):

- 1. ___ Principal and interest payment delinquencies
- 2. ___ Non-payment related defaults
- 3. ___ Unscheduled draws on debt service reserves reflecting financial difficulties
- 4. ___ Unscheduled draws on credit enhancements reflecting financial difficulties
- 5. ___ Substitution of credit or liquidity providers, or their failure to perform
- 6. ___ Adverse tax opinions or events affecting the tax-exempt status of the security
- 7. ___ Modifications to rights of security holders
- 8. ___ Bond calls
- 9. ___ Defeasances
- 10. ___ Release, substitution, or sale of property securing repayment of the securities
- 11. ___ Rating changes
- 12. ___ Failure to provide annual financial information as required
- 13. ___ Other material event notice (specify)
- 14. ☒ Financial information: Please check all appropriate choices:

___ACFR: (a) ___ includes ___ does not include Annual Financial Information

(b) Audited: ___ Yes ___ No

☒ Annual Financial Information: Audited: ___ Yes ☒ No

☒ Operating Data

Fiscal Period Covered: **Fiscal year ended June 30, 2024**

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: Kevin W. Davenport Title: Vice President of Finance & CFO

Employer: Virginia State University

Address: 1 Hayden Drive

City, State, Zip Code: Petersburg, VA 23806

Voice Telephone Number: (804) 524-5995

The FY2024 is in progress at this time. We will forward the audited financial statements as soon as they become available.