

MUNICIPAL SECONDARY MARKET DISCLOSURE  
INFORMATION COVER SHEET

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Issuer's and/or Other Obligated Person's Name: James Madison University 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

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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: X Yes \_\_\_ No  
☒ Annual Financial Information: Audited: X Yes \_\_\_ No  
☒ Operating Data

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

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

Signature: \_\_\_\_\_

Name: James W Rule \_\_\_\_\_ Title: Associate Controller, Accounting & Reporting  
Employer: James Madison University  
Address: Financial Reporting, MSC 5715  
Harrisonburg, VA 22807  
Voice Telephone Number: (540) 568-2520