

**ATTACHMENT C**

**VIRGINIA PUBLIC SCHOOL AUTHORITY**  
**School Financing Bonds (1997 Resolution) Series 2024 FALL POOL**

**SCHEDULE FOR PARTICIPATING LOCALITIES**

<u>Date Completed By</u>	<u>Activity</u>
Week of July 15	VPSA posts application package on Department of Treasury web site, notifies localities of tentative schedule, steps to be taken and deadlines to be met for localities to be included in bond sale.
July 15 – Aug 23	School board passes a resolution authorizing the application to VPSA; secure bond counsel.
Aug 26	Localities return completed VPSA application form.
Week of Aug 26 & Week of Sept 2	Localities should plan to make the appropriate Locality and School designee available for a brief due diligence call with VPSA and McGuireWoods LLP.
Week of Aug 26	VPSA posts Bond Sale Agreement.
No later than Sept 9	Local school boards should have passed resolutions requesting bond issue and consenting to issuance of bonds (Appendix C to Bond Sale Agreement included in application package); localities should have resolution/ordinance authorizing bond issue on agenda for governing body (Appendix B to Bond Sale Agreement).  Local bond counsel submits copies of (a) adopted school board resolution(s) authorizing the application to VPSA and requesting bond issue and consenting to issuance of bonds, (b) governing body resolution with date of scheduled meeting for adoption of governing body resolution and (c) form of notice of public hearing and publication dates (affidavits of publication, if available) to VPSA and McGuireWoods LLP. Provide draft approving opinion to McGuireWoods LLP.
Sept 12	VPSA Board meets to consider applications and parameters of sale.
Week of Sept 16	VPSA distributes first estimated debt service schedules to localities, their counsel and financial advisor.
Sept 27	Deadline for governing bodies to have adopted resolution/ordinance authorizing bond issue and execution of Bond Sale Agreement.

Sept 30	<p><b>Localities return executed Bond Sale Agreements (no later than September 30, 2024) to VPSA with an electronic copy to McGuireWoods LLP.</b> Last opportunity for locality to change amount of requested financing or withdraw from sale.</p> <p>If not already provided, resolution of school board authorizing the application package and requesting bond issue and consenting to issuance of bonds due to VPSA and McGuireWoods LLP.</p> <p>Governing body resolution/ordinance authorizing bond issue and evidence of filing such resolution/ordinance with Circuit Court due to VPSA and McGuireWoods LLP.</p> <p>Affidavit of publication for public hearing notice due to VPSA and McGuireWoods LLP.</p>
Week of Sept 30	VPSA distributes second estimated debt service schedules to localities, their bond counsel and financial advisor.
Oct 9	VPSA sells bonds and formally accepts Bond Sale Agreements from localities.
Oct 9 – Oct 22	If necessary, local governing bodies pass resolutions/ordinances to ratify interest rates on local bonds.
Oct 11	Local bond attorneys submit draft of closing documents to VPSA and McGuireWoods LLP.
No later than Oct 22	Localities should have submitted Account Registration forms to SNAP®.
Oct 28	Pre-closing - all executed documents available for review by VPSA staff and McGuireWoods LLP.
Oct 30	Closing on local and VPSA bonds - funds available.

**NOTE: All dates are tentative and subject to change by the VPSA.**