

STATE OF WEST VIRGINIA
Financing Timeline for School Building Authority's
Lottery Revenue Bonds, Series 2016B
Draft: September 22, 2016

August 2016							September 2016							October 2016							November 2016						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
	1	2	3	4	5	6					1	2	3							1			1	2	3	4	5
7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
28	29	30	31				25	26	27	28	29	30	23	24	25	26	27	28	29	27	28	29	30				
													30	31													

Timing (Week of)	Event	Responsible Party
8/1/2016	<ul style="list-style-type: none"> • Notify Team 	SBA/State
8/8/2016	<ul style="list-style-type: none"> • Distribute Financing Timeline and Distribution list • Kick-off Call (Thursday, August 11th at 11 AM) 	FA All
8/22/2016	<ul style="list-style-type: none"> • Review Funding Model/Structuring Options • Distribute First Draft of Bond Documents and Resolution and Certificate of Determination • Distribute first draft of the POS 	SBA/FA/U BC DC
8/29/2016	<ul style="list-style-type: none"> • Working group call to discuss documents (Wednesday, August 31st at 10 AM) 	All
9/5/2016	<ul style="list-style-type: none"> • Labor Day (9/5) 	All
9/12/2016	<ul style="list-style-type: none"> • Distribute second draft of Preliminary Official Statement • Distribute second draft Bond documents and Resolution 	DC BC
9/19/2016	<ul style="list-style-type: none"> • Working group call to discuss POS and Bond documents (Thursday, September 22 at 10 AM) 	All
10/3/2016	<ul style="list-style-type: none"> • Distribute revised POS and Bond Documents • Submit Questionnaire for Governor's Direction 	BC/DC SBA/FA
10/10/2016	<ul style="list-style-type: none"> • Columbus Day (10/10) 	All
10/10/2016	<ul style="list-style-type: none"> • Deadline for Board Packages • Send packages to the rating agencies • Distribute first draft of Bond Purchase Agreement • Distribute first draft of Continuing Disclosure Agreement • 	SBA FA UC DC
10/17/2016	<ul style="list-style-type: none"> • WWSBA Special Meeting - Approve Parameters Resolution • Rating conference Calls (10/20 and 10/21) 	SBA SBA/Lottery/FA
10/24/2016	<ul style="list-style-type: none"> • Receive Governor's Direction • Receive ratings • Due Diligence Call • Group sign-off conference call and posting of POS 	All State/SBA/FA/U State/SBA/FA/U All

Timing (Week of)	Event	Responsible Party
		All
10/31/2016	<ul style="list-style-type: none"> • Pricing of Bonds (11/1) • Execution of Governor's Certificate of Determination • Execution of Bond Purchase Agreement 	State/SBA/FA/U SBA SBA
11/7/2016	<ul style="list-style-type: none"> • Election Day (11/8) • Print and Mail Final Official Statement • Circulate Closing Memo • Finalize Closing Documents 	All All U BC
11/14/2016	<ul style="list-style-type: none"> • Pre-closing • Closing 	All All

Parties:

State	Department of Administration
SBA	School Building Authority
U	Underwriter
FA	Financial Advisor (PRAG)
BC	Bond Counsel
DC	Disclosure Counsel (Spilman)
UC	Underwriter's Counsel