



Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. Virgin Islands Public Finance Authority, Revenue Bonds (Virgin Island Gross Receipts Taxes Loan Note), Series 2014D (Federally Taxable), \$5,765,000 Dated: December 3, 2014
927676TQ9
2. Virgin Islands Public Finance Authority Revenue and Revenue Refunding Bonds (Virgin Islands Gross Receipts Taxes Loan Note), Series 2014C (Tax-Exempt), \$247,050,000 Dated: November 14, 2014
927676TE6, 927676TG1, 927676TH9, 927676TJ5, 927676TK2, 927676TL0, 927676TF3, 927676TP1, 927676TM8, 927676TN6
3. Virgin Islands Public Finance Authority, Revenue Bonds (Virgin Island Gross Receipts Taxes Loan Note), Series 2014A (Working Capital), \$49,640,000 Dated: September 5, 2014
927676SW7, 927676SX5, 927676SY3, 927676SZ0, 927676TA4, 927676TB2, 927676TC0
4. Virgin Islands Public Finance Authority Revenue Refunding Bonds (Virgin Islands Matching Fund Loan Note), Series 2013B (Senior Lien), \$51,365,000 Dated: October 17, 2013
927676SM9, 927676SK3
5. Virgin Islands Public Finance Authority Revenue Refunding Bonds (Virgin Islands Matching Fund Note), Series 2013A (Senior Lien), \$36,000,000 Dated: September 19, 2013
927676SG2, 927676SJ6, 927676SH0
6. Virgin Islands Public Finance Authority Revenue Bonds (Virgin Islands Gross Receipts Taxes Loan Note), Series 2012C (Capital Projects/Tax Exempt), \$15,130,000 Dated: December 19, 2012
927676RT5, 927676RU2, 927676RV0
7. Virgin Islands Public Finance Authority Revenue Refunding Bonds (Virgin Islands Gross Receipts Taxes Loan Note), Series 2012A (Working Capital Refinancing/Tax-Exempt), (VI)\$197,065,000 Dated: November 20, 2012
927676RM0, 927676RN8, 927676RP3

8. Virgin Islands Public Finance Authority Revenue Refunding Bonds (Virgin Islands Gross Receipts Taxes Loan Note), Series 2012B (Broadband Project Refinancing/Federally Taxable), \$31,740,000
Dated: November 20, 2012
927676RQ1

9. Virgin Islands Public Finance Authority Revenue Bonds (Virgin Island Matching Fund Loan Note), Series 2012A (Working Capital), \$142,640,000 Dated: September 13, 2012
927676RH1, 927676RJ7, 927676RK4

10. Virgin Islands Public Finance Authority, \$399,050,000 consisting of Revenue Bonds (Virgin Islands Matching Fund Loan Note) Series 2010A (Senior Lien/Working Capital), \$305,000,000 and Revenue Bonds (Virgin Islands Matching Fund Loan Note) Series 2010B (Subordinate Lien/Working Capital), \$94,050,000 Dated: July 15, 2010
927676RA6, 927676RB4, 927676RF5, 927676RC2, 927676QU3, 927676RE8, 927676RD0, 927676QV1

11. Virgin Islands Public Finance Authority Subordinated Revenue Bonds (Virgin Islands Matching Fund Loan Note - Cruzan Project), Series 2009A, \$39,190,000 Dated: December 17, 2009
927676QP4, 927676QQ2, 927676QR0, 927676QS8, 927676QT6

12. Virgin Islands Public Finance Authority Revenue and Refunding Bonds (Virgin Islands Matching Fund Loan Notes) \$458,840,000 consisting of Series 2009A-1 (Senior Lien/Capital Projects/Tax Exempt), \$86,350,000 and Series 2009A-2 (Senior Lien/Capital Projects/Federally Taxable), \$8,650,000 and Series 2009B (Senior Lien/Refunding), \$266,330,000 and Series 2009C (Subordinate Lien/Refunding), \$97,510,000 Dated: October 28, 2009
927676PP5, 927676QA7, 927676NZ5, 927676PQ3, 927676PA8, 927676QB5, 927676PR1, 927676QC3, 927676PB6, 927676PS9, 927676QD1, 927676PC4, 927676QE9, 927676PD2, 927676PE0, 927676PT7, 927676PF7, 927676PG5

13. Virgin Islands Public Finance Authority Subordinated Revenue Bonds (Virgin Islands Matching Fund Loan Note - Diageo Project), Series 2009A, \$250,000,000, Dated: July 9, 2009
927676NQ5, 927676NR3, 927676NS1

14. Virgin Islands Public Finance Authority Revenue Bonds (Virgin Islands Gross Receipts Taxes Loan Note) Series 2006, \$219,490,000 Dated: September 28, 2006
927676MM5, 927676MN3, 927676MP8, 927676MQ6, 927676MR4, 927676MS2, 927676MT0, 927676MU7, 927676MV5, 927676MW3, 927676MX1, 927676MY9, 927676MZ6, 927676NA0

TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)**Financial / Operating Data Disclosures****Rule 15c2-12 Disclosure**

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or ACFR (Rule 15c2-12)
- ☐ Failure to provide as required

Additional / Voluntary Disclosure

- ☐ Quarterly / Monthly Financial Information
- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

Event Filing**Rule 15c2-12 Disclosure**

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security
- ☒ Rating Change

Fitch downgrades Virgin Islands Public Finance Authority, VI August 15, 2017

- ☐ Tender Offer / Secondary Market Purchases
- ☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- ☐ Bankruptcy, insolvency, receivership or similar event
- ☐ Successor, Additional or Change in Trustee
- ☐ Failure to Provide Event Filing Information as Required
- ☐ Financial Obligation - Incurrence and Agreement
- ☐ Financial Obligation - Event Reflecting Financial Difficulties

Additional / Voluntary Disclosure

- ☐ Amendment to Continuing Disclosure Undertaking
- ☐ Change in Obligated Person
- ☐ Notice to Investor Pursuant to Bond Documents
- ☐ Communication From the Internal Revenue Service
- ☐ Bid For Auction Rate or Other Securities
- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action
- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☐ Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

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Relationship to Issuer: Dissemination Agent

Certification Authorized By:

/s/ Valdamier O Collens

Name: Valdamier O Collens

Title: Executive Director

Entity: Virgin Islands Public Finance Authority, VI