



Attachment D identifies the Literary Fund application that is available for release contingent on approval of the application by the Office of the Attorney General and receipt of the required memorandum of lien by the Department of Education.

Attachment E is the Board of Education’s current Approved Application List. This attachment identifies the Literary Fund applications that are approved as to form but are not included on either waiting list nor are they recommended for funding.

**Summary of Major Elements:**

To the extent funds are available, a recommendation for initial release of funds is presented for projects currently on the First Priority Waiting List or otherwise eligible for priority funding. To the extent funds are not available, new requests for the initial release of Literary Funds cannot be approved. As a result, such requests must be deferred and placed on either the First or Second Priority Waiting List in accordance with the Literary Fund regulations.

This item consists of three elements that require action by the Board of Education. These elements are:

1. Seven new projects, totaling \$52,500,000, listed on Attachment A are eligible for placement on the First Priority Waiting List, subject to the review and approval by the Office of the Attorney General pursuant to § 22.1-156, *Code of Virginia*.
2. When Washington County and Galax City received bids on projects, the bids were higher than the projected amounts. They have submitted revised applications for their projects as follows:

<u>Washington County</u>	<u>Original</u>	<u>Revised*</u>	<u>Difference</u>
Abingdon Elementary	\$ 1,211,924	\$ 1,845,218	\$ 633,294
High Point Elementary	\$ 986,356	\$ 1,465,253	\$ 478,897
Valley Institute Elementary	\$ 735,613	\$ 1,166,525	\$ 430,912
E. B. Stanley Middle	\$ 931,273	\$ 1,419,383	\$ 488,110
John Battle High School	\$ 241,680	\$ 489,126	\$ 247,446
Abingdon High School	\$ 241,680	\$ 489,126	\$ 247,446
Patrick Henry High School	\$ 543,780	\$ 1,177,236	\$ 633,456
Holston High School	\$ 382,660	\$ 602,186	\$ 219,526
Meadowview Elementary	\$ 975,380	\$ 1,491,288	\$ 515,908
Wallace Middle	\$ 739,540	\$ 1,165,073	\$ 425,533
Glade Spring Middle	\$ 1,019,084	\$ 1,596,000	\$ 576,916
<u>Galax City</u>	<u>Original</u>	<u>Revised*</u>	<u>Difference</u>
Galax High School	\$ 4,750,000	\$ 5,000,000	\$ 250,000

\*The revised application amounts above are based on the actual bids submitted. None of the additional costs are based on a change in the scope of the approved project.

3. Three new projects, totaling \$14,972,500, listed on Attachment E have Literary Fund applications, which are approved as to form, but the plans have not yet been finalized. When the Department

receives the plans, these projects will be eligible for placement on a waiting list, subject to review and approval by the Office of the Attorney General pursuant to § 22.1-156, *Code of Virginia*. Until such time, these projects should remain on the Approved Application List. Washington County combined the two applications for Patrick Henry High School, which were already on the approved application list, into one.

**Superintendent’s Recommendation:**

The Superintendent of Public Instruction recommends that funding for the Campbell County project listed on Attachment D in the amount of \$7,500,000 be released contingent on approval of the application by the Office of the Attorney General and receipt of the required memorandum of lien by the Department of Education.

The Superintendent of Public Instruction further recommends that the Board of Education approve the actions described in the three elements listed under “Summary of Major Elements.”

**Impact on Resources:**

Current Board policy provides that, upon initial release of funds, Literary Fund cash is reduced in the total amount of the approved loan to assure that cash is available as required for project completion. The disbursement of funds is based on actual invoices or other evidence of bills due and payable from the Literary Fund.

**Timetable for Further Review/Action:**

The staff will prepare items for the Board on these actions as needed. Based on the availability of funds, initial release of funds will be made or projects will be deferred and placed on the Waiting Lists.

**VIRGINIA BOARD OF EDUCATION - LITERARY FUND FIRST PRIORITY WAITING LIST**

*The following projects have been placed or are recommended for placement on the First Priority Waiting List with the actions as indicated in the last column. Projects recommended for action at this meeting are presented in italics.*

Priority	Date Placed on Waiting List	School Division	School	Interest Rate	Amount	Cumulative Total	Action/Status
1	June, 2005	Staunton City	A. R. Ware Elem <sup>1</sup>	3%	7,500,000	7,500,000	Funding Deferred
2	June, 2005	Staunton City	T. C. McSwain Elem <sup>1</sup>	3%	7,500,000	15,000,000	Funding Deferred
3	June, 2005	Warren County	West Warren High <sup>1</sup>	3%	7,500,000	22,500,000	Funding Deferred
4	June, 2005	Warren County	East Warren High <sup>1</sup>	3%	7,500,000	30,000,000	Funding Deferred
5	March, 2006	Martinsville City	Patrick Henry Elementary <sup>1</sup>	2%	2,500,000	32,500,000	Funding Deferred
6	March, 2006	Waynesboro City	Kate Collins Middle	3%	7,500,000	40,000,000	Funding Deferred
7	March, 2006	Culpeper County	Culpeper County High <sup>1</sup>	3%	7,500,000	47,500,000	Funding Deferred
8	March, 2006	Augusta County	Stuarts Draft High School	3%	7,500,000	55,000,000	Funding Deferred
9	March, 2006	Augusta County	Wilson Memorial High School	3%	7,500,000	62,500,000	Funding Deferred
10	June, 2006	Dinwiddie County	New High School <sup>1</sup>	2%	7,500,000	70,000,000	Funding Deferred
11	June, 2006	Dinwiddie County	New Elementary School <sup>1</sup>	2%	7,500,000	77,500,000	Funding Deferred
12	June, 2006	Nottoway County	Nottoway Intermediate and Middle School <sup>1</sup>	2%	3,000,000	80,500,000	Funding Deferred
13	June, 2006	King George County	New High School <sup>1</sup>	3%	7,500,000	88,000,000	Funding Deferred
14	September, 2006	Caroline County	Ladysmith Elementary <sup>1</sup>	3%	7,500,000	95,500,000	Funding Deferred
15	September, 2006	Hanover County	Hanover Elementary <sup>1</sup>	4%	7,500,000	103,000,000	Funding Deferred
16	<i>January, 2007</i>	<i>Washington County</i>	<i>Abingdon Elementary <sup>1,2</sup></i>	3%	<i>1,845,218</i>	<i>104,845,218</i>	Funding Deferred
17	<i>January, 2007</i>	<i>Washington County</i>	<i>High Point Elem <sup>1,2</sup></i>	3%	<i>1,465,253</i>	<i>106,310,471</i>	Funding Deferred
18	<i>January, 2007</i>	<i>Washington County</i>	<i>Valley Institute Elementary <sup>1,2</sup></i>	3%	<i>1,166,525</i>	<i>107,476,996</i>	Funding Deferred
19	<i>January, 2007</i>	<i>Washington County</i>	<i>E. B. Stanley Middle <sup>1,2</sup></i>	3%	<i>1,419,383</i>	<i>108,896,379</i>	Funding Deferred
20	January, 2007	Essex County	Essex Intermediate School <sup>1</sup>	4%	7,500,000	116,396,379	Funding Deferred
21	January, 2007	Patrick County	Blue Ridge Elementary School <sup>1</sup>	2%	151,618	116,547,997	Funding Deferred
22	January, 2007	Patrick County	Hardin Reynolds Memorial School <sup>1</sup>	2%	105,406	116,653,403	Funding Deferred
23	January, 2007	Patrick County	Meadows of Dan Elementary <sup>1</sup>	2%	105,217	116,758,620	Funding Deferred
24	January, 2007	Patrick County	Patrick County High School <sup>1</sup>	2%	275,324	117,033,944	Funding Deferred

**VIRGINIA BOARD OF EDUCATION - LITERARY FUND FIRST PRIORITY WAITING LIST**

*The following projects have been placed or are recommended for placement on the First Priority Waiting List with the actions as indicated in the last column. Projects recommended for action at this meeting are presented in italics.*

Priority	Date Placed on Waiting List	School Division	School	Interest Rate	Amount	Cumulative Total	Action/Status
25	January, 2007	Patrick County	Patrick Springs Primary <sup>1</sup>	2%	195,976	117,229,920	Funding Deferred
26	January, 2007	Patrick County	Stuart Elementary School <sup>1</sup>	2%	304,878	117,534,798	Funding Deferred
27	January, 2007	Patrick County	Woolwine Elementary School <sup>1</sup>	2%	361,581	117,896,379	Funding Deferred
28	<i>January, 2007</i>	<i>Galax City</i>	<i>Galax High School <sup>1,2</sup></i>	2%	<i>5,000,000</i>	<i>122,896,379</i>	Funding Deferred
29	January, 2007	Henry County	Drewry Mason Elementary <sup>1</sup>	2%	3,500,000	126,396,379	Funding Deferred

*New projects to be added with funding deferred until funds are approved for release by separate action of the Board of Education*

30	<i>April, 2007</i>	<i>Cumberland County</i>	<i>Cumberland Middle School <sup>1</sup></i>	2%	<i>7,500,000</i>	133,896,379	<i>Add / Funding Deferred</i>
31	<i>April, 2007</i>	<i>Cumberland County</i>	<i>Cumberland High School <sup>1</sup></i>	2%	<i>7,500,000</i>	141,396,379	<i>Add / Funding Deferred</i>
32	<i>April, 2007</i>	<i>New Kent County</i>	<i>New Kent High School <sup>1</sup></i>	4%	<i>7,500,000</i>	148,896,379	<i>Add / Funding Deferred</i>
33	<i>April, 2007</i>	<i>Southampton County</i>	<i>Riverdale Elementary School <sup>1</sup></i>	2%	<i>7,500,000</i>	156,396,379	<i>Add / Funding Deferred</i>
34	<i>April, 2007</i>	<i>Rockingham County</i>	<i>Montevideo Elementary School <sup>1</sup></i>	3%	<i>7,500,000</i>	163,896,379	<i>Add / Funding Deferred</i>
35	<i>April, 2007</i>	<i>Greensville County</i>	<i>E. W. Wyatt Middle School <sup>1</sup></i>	2%	<i>7,500,000</i>	171,396,379	<i>Add / Funding Deferred</i>
36	<i>April, 2007</i>	<i>Culpeper County</i>	<i>New Elementary School <sup>1</sup></i>	4%	<i>7,500,000</i>	178,896,379	<i>Add / Funding Deferred</i>

<sup>1</sup> Pending approval by the Attorney General's Office

<sup>2</sup> Application amount increased

**April, 2007**

**VIRGINIA BOARD OF EDUCATION - LITERARY FUND SECOND PRIORITY WAITING LIST**

*The following projects have been placed or are recommended for placement on the Second Priority Waiting List with the actions as indicated in the last column. Projects recommended for action at this meeting are presented in italics.*

<b>Date Placed on</b>	<b>School Division</b>	<b>School</b>	<b>Interest</b>	<b>Cumulative</b>	<b>Action/Status</b>	<b>Comments</b>
<b>Priority</b>	<b>Waiting List</b>		<b>Rate</b>	<b>Amount</b>	<b>Total</b>	

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**NO PROJECTS**

**April, 2007**

**VIRGINIA BOARD OF EDUCATION - REMOVAL FROM FIRST PRIORITY WAITING LIST**

*The following projects have been removed from the First Priority Waiting List with the actions as indicated in the last column.*

Date Placed on Waiting List	School Division	School	Interest Rate	Amount	Cumulative Total	Action/Status
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**NO PROJECTS**

April, 2007

**VIRGINIA BOARD OF EDUCATION - RELEASE OF LITERARY FUNDS**

*It is recommended that Literary Funds be released for the following projects on the first priority waiting list pending approval by the Attorney General's Office and pending the Department of Education's receipt of the Memorandum of Lien for each property:*

Date Placed on Waiting List	School Division	School	Interest Rate	Amount	Cumulative Total
January, 2005	Campbell County	Yellow Branch Elementary <sup>1,2</sup>	2%	7,500,000	7,500,000

<sup>1</sup> Pending approval by the Attorney General's Office

<sup>2</sup> Pending Department of Education's receipt of Memorandum of Lien  
**April, 2007**

**LITERARY FUND OF VIRGINIA**  
**APPROVED APPLICATION LIST <sup>2</sup>**

Priority	Date Placed on Application List	School Division	School	Interest Rate	Application Amount	Cumulative Total	Action/Status
1	March, 2006	Hanover County	Trades Based Center <sup>1</sup>	4%	7,500,000	7,500,000	Pending receipt of plans
2	March, 2006	Roanoke County	William Byrd High School <sup>1</sup>	3%	7,500,000	15,000,000	Pending receipt of plans
3	March, 2006	Roanoke County	Northside High School <sup>1</sup>	3%	7,500,000	22,500,000	Pending receipt of plans
4	January, 2007	Washington County	John Battle High School <sup>1,3</sup>	3%	489,126	22,989,126	Pending receipt of plans
5	January, 2007	Washington County	Abingdon High School <sup>1,3</sup>	3%	489,126	23,478,252	Pending receipt of plans
6	January, 2007	Washington County	Patrick Henry High School <sup>1,3</sup>	3%	1,177,236	24,655,488	Pending receipt of plans
7	January, 2007	Washington County	Holston High School <sup>1,3</sup>	3%	602,186	25,257,674	Pending receipt of plans
8	January, 2007	Washington County	Meadowview Elementary School <sup>1,3</sup>	3%	1,491,288	26,748,962	Pending receipt of plans
9	January, 2007	Washington County	Wallace Middle School <sup>1,3</sup>	3%	1,165,073	27,914,035	Pending receipt of plans
10	January, 2007	Washington County	Glade Spring Middle School <sup>1,3</sup>	3%	1,596,000	29,510,035	Pending receipt of plans
11	January, 2007	Roanoke City	William Fleming High School <sup>1</sup>	3%	7,500,000	37,010,035	Pending receipt of plans
12	January, 2007	Gloucester County	Abingdon Elementary School <sup>1</sup>	3%	7,500,000	44,510,035	Pending receipt of plans

***New projects to be added to the approved application list.***

13	April, 2007	Powhatan County	New Elementary School <sup>1</sup>	3%	7,500,000	52,010,035	Pending receipt of plans
14	April, 2007	Wise County	Coeburn Middle School <sup>1</sup>	2%	3,457,500	55,467,535	Pending receipt of plans
15	April, 2007	Wise County	Powell Valley Primary School <sup>1</sup>	2%	4,015,000	59,482,535	Pending receipt of plans

<sup>1</sup> Pending approval by the Attorney General's Office

<sup>2</sup> Reflects only those applications not on waiting lists

<sup>3</sup> Application amount increased

Note: Per 8VAC20-100-90, applications which remain on the approved application list for three years shall be removed from the list.

**April, 2007**