

- Sections 22.1-154 through 22.1-157 of the *Code of Virginia* are repealed, which eliminates the need for a title search and for a lien in favor of the Literary Fund to be placed on the building. These changes require the removal of the following sections of the current Literary Fund application:
 - Attorney’s Certificate of Title
 - Certificate of the Clerk of the Court of Title
- Language pertaining to a judgment by the Board of Education of whether the payment of the requested Literary Fund loan with interest would entail too heavy a charge upon the revenues of the locality has been stricken. This change requires the section labeled “Statement of the County or City Treasurer” be removed from the current application.

The resolution presented in this Board item would delegate the authority for prescribing the form of the Literary Fund loan application to the Superintendent of Public Instruction, under specific conditions. The authority for approving applications for loans from the Literary Fund would remain with the Board of Education.

Superintendent's Recommendation: The Superintendent of Public Instruction recommends that the Board of Education waive first review and adopt the attached resolution and the revised application for a Literary Fund loan (as shown in Attachment A).

Impact on Resources: N/A.

Timetable for Further Review/Action: N/A.

Virginia Board of Education Resolution

Delegating Certain Duties to the Superintendent of Public Instruction

Resolution Number 2007-xxx

April 27, 2007

That the following Board responsibilities as to form of the Literary Fund loan application, set forth in Section 22.1-153 of the *Code of Virginia*, be delegated to the Superintendent of Public Instruction.

Section 22.1-153 states, regarding the Literary Fund, that "...any school board desiring to borrow from the Fund shall make written application to the Board of Education for such loan on a form to be prescribed by the Board."

The authority for approving applications for loans from the Literary Fund would remain with the Board of Education.

It is further moved that such delegation be subject to the following conditions:

- a) That the Board reserves the right to require of the Superintendent a report concerning the exercise of any authority herein delegated;
- b) That the Superintendent's exercise of the delegated authorities shall conform to all regulations of the Board and laws governing educational programs and policy in Virginia, and;
- c) That this delegation is not an abnegation of the Board's power and responsibility in the areas delegated.

APPLICATION FOR LOAN FROM THE LITERARY FUND OF VIRGINIA
For Applications Received by the Department of Education from July 1, 2007 to June 30, 2008

DOE Staff Only

Literary Fund Loan Number:

Name of County or City

<SELECT DIVISION>



Name of School

Contact Name

Contact Phone Number

Contact E-mail Address

TO THE VIRGINIA BOARD OF EDUCATION,

The School Board hereby makes application for a loan of from the Literary Fund of Virginia for the purpose of erecting, enlarging, or altering (making permanent improvement to) which is located at:

Street Address:
County/City, Zip Code:

Description of Project:

1. Has advertised an Invitation for Bids for the said project described above?
Select YES or NO here:

2. The said building, addition, or permanent improvement described above, will be used as a building, and the total value of the construction on the above referenced project is estimated to cost:

3. The total amount of the loan will not exceed the cost of the building, addition, or permanent improvement thereto, and site, on account of which such loan is made.

4. The plans and specifications for the building or improvement, complying with the Virginia Statewide Building Code (§36.99, *Code of Virginia*), have been or will be approved by the division superintendent of schools and received by the Superintendent of Public Instruction before construction is begun. It is understood that the Virginia Board of Education reserves the right to withhold any part or all of the amount of this loan, if the plans and specifications received by the Superintendent of Public Instruction are not followed.

5. has not defaulted or failed to meet its debt service obligations as and when due for the past five years except as follows (Enter N/A below if has never defaulted):

6. Adequate and satisfactory supervision of construction will be provided by the school board in accordance with the Virginia Statewide Building Code (§36.99, *Code of Virginia*).

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Name of County or City

<SELECT DIVISION>



Name of School

7. This loan is to be made for _____ years, and is to be paid with interest at the rate of #N/A percent per annum, payable annually.

8. The Board of Supervisors for the County, or the Council for the City, has by resolution agreed to provide for the repayment of this loan. (Note: Please submit the authorizing resolutions from the school board and local governing body (with original seals and signatures) along with your Literary Fund application. No application will be approved until these resolutions are submitted.)

9. The School Board is not in default in the payment of any part of the principal of any previous loan from the Literary Fund and, for at least two years immediately before this loan, has not been in default in the payment of interest due on any loan from the Literary Fund.

Given under my hand this day of: _____

Date

THE SCHOOL BOARD

By: _____, Chairman
Original Signature Required

ATTEST: _____, Clerk
Original Signature Required

THE SCHOOL BOARD SEAL

(Note: Original SEAL is Required in the Area Provided Below on the Signed Application)

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DOE Staff Only

Literary Fund Loan Number: _____

Name of County or City

<SELECT DIVISION>



Name of School

Certification of Authorizing Resolution Adopted by the Local Governing Body

At a meeting of the Board of Supervisors for _____
held in the said County or City on _____ :

WHEREAS, The School Board presented to this Board or Council on _____
an application addressed to the Virginia Board of Education for the purpose of borrowing
\$0 from the Literary Fund for the purpose set out in said application for
0 to be paid in
0 #N/A

RESOLVED, That the application of the School Board to the Virginia
Board of Education for a loan of \$000,000.00 from the Literary Fund is hereby approved, and authority is hereby
granted to the School Board to borrow \$000,000.00 for the purpose set out in said application.

The Board of Supervisors for said County or Council of said City will each year during the life of this loan, at the time they fix
the regular levies, fix a rate of levy for schools or make a cash appropriation sufficient for operation expenses and to pay this
loan in annual installments and the interest thereon, as required by law regulating loans from the Literary Fund.

I hereby certify that the foregoing is a true copy as taken from the minutes of the
Board of Supervisors.

_____, Clerk

BOARD OF SUPERVISORS FOR 0 _____

LOCAL GOVERNING BODY SEAL

(Note: Original SEAL is Required in the Area Provided Below on the Signed Application)

APPLICATION FOR LOAN FROM THE LITERARY FUND OF VIRGINIA
For Applications Received by the Department of Education from July 1, 2007 to June 30, 2008

DOE Staff Only

Literary Fund Loan Number:

Name of County or City

<SELECT DIVISION>



Name of School

For DOE Staff Only:

This application has been reviewed by:

Date

Reviewed By

This application is approved by DOE staff for Board of Education approval:

Date

Budget Director / Associate Budget Director