



Attachment D identifies the Literary Fund applications that are available for release.

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 and are not 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 the four elements that require action by the Board of Education. These elements are:

1. One new project, totaling \$7,500,000, listed on Attachment A is eligible for placement on the First Priority Waiting List.
2. Orange County submitted a letter dated June 30, 2009, requesting that its Middle School project be removed from the First Priority Waiting List. The school board has acquired funding from sources other than the Literary Fund for this project.
3. One new project, totaling \$7,500,000, listed on Attachment E, has a Literary Fund application, which is approved as to form, but the plans have not yet been finalized. When the Department receives the plans, this project will be eligible for placement on a waiting list. Until such time, this project should remain on the Approved Application List.
4. Roanoke County submitted a letter dated April 8, 2009, requesting that the William Byrd High School project be removed from the Approved Application List. The school board has acquired funding from sources other than the Literary Fund for this project.

### **Superintendent's Recommendation:**

The Superintendent of Public Instruction recommends that the Board of Education approve the action described in the four 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 |                      | School  | Interest Rate | Amount    | Cumulative Total | Action/Status    |
|----------|----------------|----------------------|---|---------------|-----------|------------------|------------------|
|          | Waiting List   | School Division      |   |               |           |                  |                  |
| 1        | July, 2007     | Pulaski County       | Riverlawn Elementary School                           | 2%            | 7,500,000 | 7,500,000        | Funding Deferred |
| 2        | October, 2007  | Manassas Park City   | Cougar Upper Elementary School                        | 3%            | 7,500,000 | 15,000,000       | Funding Deferred |
| 3        | October, 2007  | Covington City       | Jeter Watson Intermediate School                      | 2%            | 7,500,000 | 22,500,000       | Funding Deferred |
| 4        | October, 2007  | Covington City       | Edgemont Primary School                               | 2%            | 7,500,000 | 30,000,000       | Funding Deferred |
| 5        | October, 2007  | Prince George County | North Elementary School                               | 2%            | 7,500,000 | 37,500,000       | Funding Deferred |
| 6        | July, 2008     | Petersburg City      | Robert E. Lee Elementary School                       | 2%            | 6,493,700 | 43,993,700       | Funding Deferred |
| 7        | July, 2008     | Petersburg City      | Walnut Hill Elementary School                         | 2%            | 5,818,691 | 49,812,391       | Funding Deferred |
| 8        | July, 2008     | Norton City          | Norton Elementary School                              | 3%            | 7,500,000 | 57,312,391       | Funding Deferred |
| 9        | July, 2008     | Portsmouth City      | Simonsdale Elementary School                          | 2%            | 7,500,000 | 64,812,391       | Funding Deferred |
| 10       | July, 2008     | Lynchburg City       | Sandusky Middle School                                | 3%            | 7,500,000 | 72,312,391       | Funding Deferred |
| 11       | July, 2008     | Northampton County   | Northampton High School                               | 3%            | 7,500,000 | 79,812,391       | Funding Deferred |
| 12       | July, 2008     | Lee County           | Dryden Elementary School                              | 2%            | 2,300,000 | 82,112,391       | Funding Deferred |
| 13       | July, 2008     | Grayson County       | West Grayson Elementary School                        | 2%            | 7,500,000 | 89,612,391       | Funding Deferred |
| 14       | October, 2008  | Pittsylvania County  | Tunstall High School                                  | 2%            | 7,500,000 | 97,112,391       | Funding Deferred |
| 15       | October, 2008  | Pittsylvania County  | Chatham High School                                   | 2%            | 7,500,000 | 104,612,391      | Funding Deferred |
| 16       | October, 2008  | Wythe County         | Rural Retreat High School                             | 2%            | 7,500,000 | 112,112,391      | Funding Deferred |
| 17       | October, 2008  | Wythe County         | Rural Retreat Middle School                           | 2%            | 2,600,000 | 114,712,391      | Funding Deferred |
| 18       | October, 2008  | Montgomery County    | New Elliston-Lafayette & Shawsville Elementary School | 3%            | 7,500,000 | 122,212,391      | Funding Deferred |
| 19       | January, 2009  | Lexington City       | Lylburn Downing Middle School                         | 3%            | 7,500,000 | 129,712,391      | Funding Deferred |
| 20       | January, 2009  | Warren County        | Luray Avenue Middle School                            | 3%            | 7,500,000 | 137,212,391      | Funding Deferred |
| 21       | January, 2009  | Grayson County       | Fries Elementary School                               | 2%            | 7,500,000 | 144,712,391      | Funding Deferred |
| 22       | January, 2009  | Henry County         | Fieldale Collinsville Middle School                   | 2%            | 2,500,000 | 147,212,391      | Funding Deferred |
| 23       | January, 2009  | Henry County         | Magna Vista High School                               | 2%            | 7,200,000 | 154,412,391      | Funding Deferred |
| 24       | January, 2009  | Richmond County      | Richmond County Elementary School                     | 3%            | 4,250,000 | 158,662,391      | Funding Deferred |
| 25       | January, 2009  | Richmond County      | Rappahannock High School                              | 3%            | 250,000   | 158,912,391      | Funding Deferred |
| 26       | April, 2009    | Giles County         | Giles County Technology Center                        | 2%            | 7,500,000 | 166,412,391      | Funding Deferred |
| 27       | April, 2009    | Giles County         | Eastern Elementary/Middle School                      | 2%            | 7,500,000 | 173,912,391      | Funding Deferred |
| 28       | April, 2009    | Nottoway County      | Blackstone Primary School                             | 2%            | 666,667   | 174,579,058      | Funding Deferred |
| 29       | April, 2009    | Nottoway County      | Crewe Primary School                                  | 2%            | 666,667   | 175,245,725      | Funding Deferred |
| 30       | April, 2009    | Nottoway County      | Burkeville Elementary School                          | 2%            | 666,666   | 175,912,391      | Funding Deferred |
| 31       | April, 2009    | Fluvanna County      | Fluvanna County High School                           | 3%            | 7,500,000 | 183,412,391      | Funding Deferred |

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

|    |            |                     |                          |    |           |             |                  |
|----|------------|---------------------|--------------------------|----|-----------|-------------|------------------|
| 32 | July, 2009 | Virginia Beach City | Great Neck Middle School | 3% | 7,500,000 | 190,912,391 | Funding Deferred |
|----|------------|---------------------|--------------------------|----|-----------|-------------|------------------|

**July, 2009**

**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.*

| <i>Priority</i> | <i>Date Placed on</i> | <i>School Division</i> | <i>School</i>         | <i>Interest</i> | <i>Amount</i> | <i>Cumulative</i> | <i>Action/Status</i> | <i>Comments</i> |
|-----------------|-----------------------|------------------------|-----------------------|-----------------|---------------|-------------------|----------------------|-----------------|
|                 |                       |                        |                       | <i>Rate</i>     |               | <i>Total</i>      |                      |                 |
| 1               | October, 2008         | Pittsylvania County    | Dan River High School | 2%              | 7,500,000     | 7,500,000         | Funding Deferred     |                 |
| 2               | October, 2008         | Pittsylvania County    | Gretna High School    | 2%              | 7,500,000     | 15,000,000        | Funding Deferred     |                 |

**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<br>Waiting List | School Division | School        | Interest<br>Rate | Amount    | Cumulative<br>Total | Action/Status         |
|--------------------------------|-----------------|---------------|------------------|-----------|---------------------|-----------------------|
| January, 2009                  | Orange County   | Middle School | 4%               | 7,500,000 | 7,500,000           | Application withdrawn |

**July, 2009**

**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.*

| Date Placed on<br>Waiting List | School Division | School | Interest<br>Rate | Amount | Cumulative<br>Total |
|--------------------------------|-----------------|--------|------------------|--------|---------------------|
|--------------------------------|-----------------|--------|------------------|--------|---------------------|

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**NO PROJECTS**

**July, 2009**

**LITERARY FUND OF VIRGINIA  
APPROVED APPLICATION LIST <sup>1</sup>**

| Priority <sup>2</sup>  | Date Placed on<br>Application List | School Division   | School                          | Interest<br>Rate | Application<br>Amount | Cumulative<br>Total | Action/Status            |
|--|------------------------------------|-------------------|---------------------------------|------------------|-----------------------|---------------------|--------------------------|
| 1  | January, 2007                      | Washington County | John Battle High School         | 3%               | 489,126               | 489,126             | Pending receipt of plans |
| 2  | January, 2007                      | Washington County | Abingdon High School            | 3%               | 489,126               | 978,252             | Pending receipt of plans |
| 3  | January, 2007                      | Washington County | Patrick Henry High School       | 3%               | 1,177,236             | 2,155,488           | Pending receipt of plans |
| 4  | January, 2007                      | Washington County | Holston High School             | 3%               | 602,186               | 2,757,674           | Pending receipt of plans |
| 5  | January, 2007                      | Washington County | Meadowview Elementary School    | 3%               | 1,491,288             | 4,248,962           | Pending receipt of plans |
| 6  | January, 2007                      | Washington County | Wallace Middle School           | 3%               | 1,165,073             | 5,414,035           | Pending receipt of plans |
| 7  | January, 2007                      | Washington County | Glade Spring Middle School      | 3%               | 1,596,000             | 7,010,035           | Pending receipt of plans |
| 8  | April, 2008                        | Alleghany County  | Alleghany High School           | 2%               | 7,500,000             | 14,510,035          | Pending receipt of plans |
| 9  | January, 2009                      | Hopewell City     | Hopewell High School            | 2%               | 7,500,000             | 22,010,035          | Pending receipt of plans |
| <br><i>New projects to be added to the approved application list</i> |                                    |                   |                                 |                  |                       |                     |                          |
| 10   | July, 2009                         | Buckingham County | Dillwyn Lower Elementary School | 2%               | 7,500,000             | 29,510,035          | Pending receipt of plans |

<sup>1</sup> Reflects only those applications not on waiting lists

<sup>2</sup> The William Byrd High School project, previously ranked Priority 1, has been withdrawn by Roanoke County.

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