

VIRGINIA DEPARTMENT OF EDUCATION
APPLICATION FOR LOAN FROM THE LITERARY FUND OF VIRGINIA
For Applications Received beginning December 2, 2022

DOE Staff Only

Literary Fund Loan Number:

Division Number

Name of County, City, or Town

Name of School

If you are applying jointly with other school divisions for a regional program, select Check Box ==>

Check Box

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

\$7,850,000.00

from the Literary Fund of Virginia for the purpose of erecting, enlarging, or altering (making permanent improvement to) Macy McClaugherty School which is located at:

Street Address:

County/City, Zip Code:

Description of Project:

Giles County Public Schools is working with ZMM (Architects/Engineers) to upgrade the HVAC system and replace the roof at Macy McClaugherty. The HVAC renovation will involve Chiller Replacement, Boiler Replacement, other HVAC component Replacement, BAS, electrical upgrades as needed for the HVAC system, and any lighting or ceiling tile replacement necessary in the disturbed areas only. We will also ask ZMM to add an Add/Alternate to replace Architectural Glass Block with more energy efficient possibilities. In addition, the old EPDM (roofing materials) will be replaced with updated materials to help with the leaks that we currently are experiencing. Additional renovations/remodeling to the school building may occur to accommodate any grade level changes that may occur to meet the needs of the school division.

1. Has advertised an Invitation to Bids for the said project described above?

Select YES or NO here: NO

2. Does this project involve any of the following factors contributing to the project being undertaken:

- a) hazardous materials or substances containment or removal or other environmental health factors;
- b) significant building safety issues or structural defects;
- c) effects of natural disaster, or;
- d) unique circumstances that may be detrimental to education in the absence of a Literary Fund loan?

Select YES or NO here: NO

Describe:

3. Does this project result in school consolidation and the net reduction of at least one existing school?

Select YES or NO here: NO

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GILES COUNTY

Name of School

Macy McClaugherty School

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4. The said building, addition, or permanent improvement described above, will be used as a Combined Elementary - Middle School building, and the total value of the construction on the above referenced project is estimated to cost: \$ 7,850,000.00

5. 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.

6. 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.

7. 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):

N/A

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8. 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*).

9. This loan is to be made for 30 years, and is to be paid with interest at the rate of 2.0 percent per annum, payable annually.

10. The Board of Supervisors for the County, or the Council for the City/Town, 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.)

11. 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.

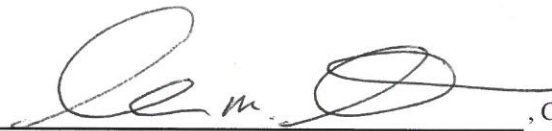
Given under my hand this day of:

February 2, 2023

Date

THE SCHOOL BOARD

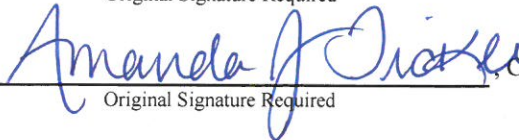
By:



, Chairman

Original Signature Required

ATTEST:

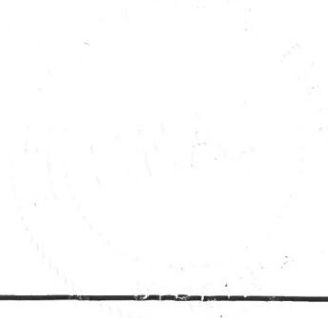


, Clerk

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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Certification of Authorizing Resolution Adopted by the Local Governing Body

At a meeting of the Board of Supervisors for GILES COUNTY
held in the said County or City/Town on January 4, 2023 :

WHEREAS, The School Board presented to this Board or Council on
January 4, 2023 an application addressed to the Virginia Board of Education for the purpose of borrowing
\$7,850,000 from the Literary Fund for the purpose set out in said application for
Macy McClaugherty School to be paid in
30 annual installments, and the interest thereon at 2 percent paid annually.

RESOLVED, That the application of the School Board to the Virginia Board of Education for a loan of \$7,850,000.00 from the Literary Fund is hereby approved, and authority is hereby granted to the School Board to borrow \$7,850,000.00 for the purpose set out in said application.

The Board of Supervisors for said County or Council of said City/Town 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 GILES COUNTY

LOCAL GOVERNING BODY SEAL

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

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FINAL INSTRUCTIONS:

1. E-mail this application to: DOEBUDGETOFFICE@doe.virginia.gov
2. Mail the hardcopy with original signatures to:
Kent C. Dickey, Deputy Superintendent of Budget, Finance, and Operations
Virginia Department of Education
P.O. Box 2120
Richmond, VA 23218-2120

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 / Assistant Superintendent

Updated November 2022

Resolution

Intent to Apply for a loan from the Literary Fund for HVAC and Roof Replacement at Macy McClaugherty School

WHEREAS, Giles County Public Schools is a political subdivision organized and existing under the laws of the Commonwealth of Virginia; and

WHEREAS, At a meeting of the Giles County School Board, on Thursday, December 15th, 2022, the School Board voted unanimously to apply for a loan from the Literary Fund for \$7,850,000 for the purpose of financing HVAC equipment replacement/renovations, roof replacement/improvements and/or construction and equipping of expansions, renovations and improvements to Macy McClaugherty, located at 1001 Henson Avenue, Pearisburg, VA 24134, and

WHEREAS, Adequate and satisfactory supervision of construction will be provided by the School Board, and

WHEREAS, Each expenditure will be of a type properly chargeable to capital account under general federal income tax principals (determined in each case as of the date of the expenditure) and complies with all applicable Literary Fund regulations.

This resolution shall take effect immediately upon its passage.

Attest:


Amanda J. Tickle
School Board Clerk

December 15, 2022


Jason Buckland/Vice Chairman
School Board Member


Melissa Guynn
School Board Member


Phillip Pennington
School Board Member


Stephen Steele
School Board Member/Chairman


Mark Wilburn
School Board Member

RESOLUTION OF AUTHORIZATION TO APPLY FOR A LITERARY FUND LOAN FOR THE REPLACEMENT OF HVAC AND ROOF AT MACY MCCLAUGHERTY SCHOOL

WHEREAS, the Giles County Board of Supervisors is a political subdivision organized and existing under the laws of the Commonwealth of Virginia; and

WHEREAS, at a meeting of the Giles County Board of Supervisors held on Wednesday, January 4, 2023, the Board voted unanimously to authorize Giles County Public Schools to apply for a loan from the Literary Fund for \$7,850,000 for the purpose of financing HVAC equipment replacement/renovations, roof replacement/improvements and/or construction and equipping of expansions, renovations and improvements to Macy McClaugherty, located at 1001 Henson Avenue, Pearisburg, VA 24134, and


WHEREAS, adequate and satisfactory supervision of construction will be provided by the School Board, and

WHEREAS, each expenditure will be of a type properly chargeable to capital account under general federal income tax principals (determined in each case as of the date of the expenditure) and complies with all applicable Literary Fund regulations.

This resolution shall take effect immediately upon its passage.

THEREFORE, be it resolved this 4th day of January 2023 by the following vote of the Giles County Board of Supervisors.

<u>Member</u>	<u>Vote</u>
Paul Baker	YES
John C. Lawson, Jr.	YES
Perry Martin	YES
Richard McCoy	YES
Jeffrey Morris	YES



Clerk, Board of Supervisors
of Giles County, Virginia