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| **Virginia Board of Education Agenda Item** | **Seal of the Commonwealth of Virginia** |

## Agenda Item: B

## Date: November 18, 2021

## Title: Final Review of Updates to the First Priority Waiting List and the Second Priority Waiting List

## Presenter: Mr. Kent C. Dickey, Deputy Superintendent of Budget, Finance, and Operations

## Email: [Kent.Dickey@doe.virginia.gov](mailto:Kent.Dickey@doe.virginia.gov) Phone: (804) 225-2025

## Purpose of Presentation:

Action required by state or federal law or regulation.

## Executive Summary:

The Literary Fund provides low-interest loans for new school construction and for additions or permanent improvements to existing schools to help provide students with a safe and secure environment in which to learn. In accordance with the provisions of the *Code of Virginia*, Chapter 10, Section 22.1-142, the Board of Education is responsible for the management of the Literary Fund.

This item aligns with Board of Education Goals: Priority 1: Provide high-quality, effective learning environments for all students.

Attachment A reflects the status of the Literary Fund First Priority Waiting List. The division superintendent of Wise County has provided a written request to the Virginia Department of Education to remove its Eastside High School project from the First Priority Waiting List.

Attachment B reflects the status of the Literary Fund Second Priority Waiting List. The division superintendent of Wise County has provided a written request to the Virginia Department of Education to remove its Central High School project from the Second Priority Waiting List.

## Action Requested:

Final review: Action requested at this meeting.

## Superintendent’s Recommendation:

The Superintendent of Public Instruction recommends that the Board of Education approve the request from the Wise County division superintendent to remove the Eastside and Central High School projects from the respective waiting lists and the revised waiting lists in Attachments A and B.

**Rationale for Action:**

Staff has reviewed the attachments and the attachments reflect the current eligible projects on the First and Second Priority Waiting Lists as of the date of this meeting.

**Previous Review or Action:**

No previous review or action.

## Background Information and Statutory Authority:

This report reflects all currently eligible projects on the First and Second Priority Waiting Lists for Literary Fund loans.

## Timetable for Further Review/Action:

The Department staff will prepare a quarterly financial report on this fund for Board approval. Information will also be presented, as changes occur, regarding those projects on the waiting list.

## Impact on Fiscal and Human Resources:

As funds become available in the Literary Fund, recommendations will be made to the Board for funding priority projects and for those projects at the top of the First Priority Waiting List, with the cash balance reduced as loan requests are processed.