



# ELLISTON-AREA SCHOOL AWARDED \$7.5 MILLION IN BONDS

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## *Montgomery County, Virginia –*

The Elliston-Lafayette area elementary school will receive \$7.5 million in no-interest bond funding through the American Recovery and Reinvestment Act (ARRA).

Governor Timothy M. Kaine announced Montgomery County will receive the allocation in the first round of eight projects in seven localities to receive \$71.6 million in Qualified School Construction Bonds (QSCB).



MONTGOMERY COUNTY – ELEMENTARY SCHOOL



“I want to thank the Governor for selecting us for the stimulus funding,” said Board Chairman Annette Perkins. “It’s a wonderful financing program that will enable us to complete the school at a lower cost to taxpayers.”

“When I urged citizens earlier this year to provide their ideas for use of the ARRA funds, they overwhelmingly pointed to education and infrastructure and I am pleased that the ARRA has emphasized these areas as well,” said Governor Kaine. “Some of these projects have waited over a year for financing and I’m glad they will move forward with funding from the Recovery Act. I am certain that this funding will ease some of the need in these communities by creating jobs and improving learning environments for our children.”

The first bond allocations address projects on the Literary Fund’s First Priority Waiting List. Later this fall, the Governor will announce his decisions on the remainder of the \$191 million for 2009. Virginia expects to receive an additional \$191 million from the QSCB program in 2010.

The \$26 million school, which broke ground in December 2008, has a June 2010 estimated completion date. Students from Elliston Elementary and Shawsville Elementary will be combined into the new building next fall.

Construction is also expected to begin soon on a new school in Price’s Fork, pending final details on the County’s purchase of land. Both elementary schools are identically designed by Spectrum Design P.C. Branch & Associates Inc. is the general contractor for the Elliston project.

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