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Government Capital Announces Funding of 0.90% QSCB for Gonzales ISD

Stimulus program allows school districts to benefit from below-market interest rates

Southlake, Texas. (December 10, 2009) Government Capital Corporation, a leading provider of financing for Texas school districts and the administrator of the Texas Education and Facilities Fund, announced today the successful funding of a \$5,000,000 maintenance tax note structured as a Qualified School Construction Bond for the Gonzales Independent School District. Qualified School Construction Bonds (QSCBs) are tax credit financings which were authorized under Title I of Division B of the American Recovery and Reinvestment Act of 2009 (ARRA) which authorizes the issuance of QSCBs by school districts to be used for the construction, rehabilitation, or repair of a school facility.

The District will be implementing various facility improvements across the district. “These facility renovations will improve the learning environment for our students, which is integral to our mission,” stated Vic Salazar, Superintendent. “Government Capital did a great job for the District. Their expertise saved us thousands of dollars in borrowing costs and allowed us to both maintain our reserves and maximize the stimulus dollars that were available to us.”

Walsh, Anderson, Brown, Aldridge & Gallegos, P. C., a law firm in Austin, Texas, is general counsel for Gonzales ISD and represented the District in the transaction.

Government Capital Corporation advises school districts in the QSCB application and planning process and recommends financing structures designed to maximize the cost advantages offered by QSCBs.

“This is a great example of school administrators and a school board putting the kids first while being responsible with their resources.” stated Ed King, Government Capital Corporation Vice President. “I want to congratulate Mr. Salazar, Deputy Superintendent Larry Wehde, and the Gonzales ISD school board for their work and foresight.”

About Government Capital Corporation

Government Capital Corporation is a leading Public Finance firm providing professional financing services to school districts and local governmental entities. Since its founding in 1992, the company has successfully completed thousands of project financings in Texas and across the country. For more information, visit <http://www.govcap.com/IM/index.html>.

About Gonzales ISD

Gonzales Independent School District serves approximately 2,527 students and is a strong, vibrant district located in south-central Texas between Houston and San Antonio. For more information, please visit www.gonzales.txed.net