



FOR IMMEDIATE RELEASE

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Government Capital Securities Corporation Is Selected By Carroll ISD to Fund \$9.1 Million QSCB at 0.30%

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

Southlake, Texas. (December 11, 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 selection by Carroll ISD to fund a \$9,155,000 low interest QSCB through its sister company Government Capital Securities Corporation. 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) and authorize the issuance of QSCBs by public school districts to be used for the construction, rehabilitation, or repair of a public school facility.

Standard & Poor has recently upgraded the District's bond rating from AA to AA+, one of the highest ratings given to public school districts. This higher rating was assigned to both the new unlimited tax qualified 2009 bond series, as well as bonds issued early last summer and in 2006. The District will be constructing a new elementary school located on White Chapel Boulevard with the proceeds of the bonds.

Government Capital Corporation provides assistance to school districts across Texas in the QSCB application process and recommends financing structures designed to maximize the cost advantages offered by QSCBs.

"Our approach to QSCBs has resulted in districts across Texas saving millions of dollars in borrowing costs," stated Ted Christensen, Government Capital Securities Corporation Vice President. "I want to congratulate Dr. Faltys and the school board at Carroll ISD for their financial management which has allowed the District and tax payers to benefit from this extraordinary opportunity."

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 Carroll ISD

Carroll ISD is a K-12 public school system located in the heart of the Dallas-Fort Worth Metroplex. The 21-square-mile district consists of 11 schools serving more than 7,900 students and 1,000 employees. The district is the largest in the state of Texas to earn the top rating of "Exemplary" by the Texas Education Agency. For more information, visit <http://southlakecarroll.edu/default.aspx>.