2001 Session

Budget Bill - HB1600 (Introduced)

Bill Order » Office of Finance » Item 291

Treasury Board

Item 291	First Year - FY2001	Second Year - FY2002
Bond and Loan Retirement and Redemption (74300)	~~$244,004,037~~ ***$243,299,718***	~~$257,059,379~~ ***$256,843,606***
General Obligation Bond Redemption and Interest (74301)	$53,921,373	$52,436,860
Amortization Payments (74302)	~~$190,082,664~~ *$189,378,345*	~~$204,622,519~~ *$204,406,746*
Fund Sources:		
General	~~$237,306,827~~ *$236,602,508*	~~$250,381,939~~ *$250,166,166*
Special	$4,274,606	$4,254,836
Higher Education Operating	$2,422,604	$2,422,604

Authority: Title 2.1, Chapter 14; Title 33.1, Chapter 3, Article 5, Code of Virginia; Article X, Section 9, Constitution of Virginia.

A. The Director of the Department of Planning and Budget is authorized to transfer appropriations between items in the Treasury Board to address legislation affecting the Treasury Board passed by the 2000 *or the 2001* General Assembly.

B.1. Out of the amounts for General Obligation Bond Redemption and Interest, the following amounts are hereby appropriated from the general fund for debt service on general obligation bonds issued pursuant to Article X, Section 9 (b), of the Constitution of Virginia:

Series	**FY 2001**	**FY 2002**
1993A	$6,855,000	$6,605,000
1993B	$8,357,500	$8,135,000
1994	$11,153,395	$10,661,695
1996 Refunding	$3,538,948	$3,540,660
1996	$4,626,131	$4,497,563
1997	$9,191,500	$8,936,250
1998 Refunding	$2,594,879	$2,596,959
1998	$5,597,350	$5,457,175
1999	$2,006,670	$1,956,558

2. Out of the amounts for General Obligation Bond Redemption and Interest, sums needed to fund issuance costs and other financing expenses are hereby appropriated.

C.1. Out of the amounts for Amortization Payments shall be paid to the Virginia College Building Authority the following amounts for use by the Authority for payments on obligations issued for the financing of projects specified under the 21st Century College Program:

Series	**FY 2001**	**FY 2002**
1996	$4,343,081	$4,344,021
1998	$4,411,369	$4,412,325
1999	$1,418,860	$1,418,904

2. Out of the amounts for Amortization Payments shall be paid to the Virginia College Building Authority the following estimated amounts for use by the Authority for payments on obligations issued under the 21st Century College Program: ~~$1,819,000~~ *$1,410,150* the first year and ~~$2,658,900~~ *$2,592,348* the second year from the general fund.

3. Out of the amounts for Amortization Payments, $36,361,747 from the general fund and $2,422,604 from nongeneral funds the first year and $30,866,242 from the general fund and $2,422,604 from nongeneral funds the second year, shall be paid to the Virginia College Building Authority for the payment of debt service on outstanding obligations issued under the Higher Education Equipment Trust Fund Program. The following amounts shall be paid to the Virginia College Building Authority for debt service payments on various bond issues to finance equipment:

Series	**First Year**	**Second Year**
1995	$5,483,750	$0
1996	$5,640,994	$5,638,108
1997	$8,698,750	$8,699,250
1998	$9,607,963	$9,600,963
1999	$9,352,894	$9,350,525

4. Out of the amounts for Amortization Payments, the following estimated amounts shall be paid to the Virginia College Building Authority from the general fund for debt service payments on obligations issued pursuant to Chapter 935, 1999 Acts of Assembly and Item 265 of this act; ~~$10,382,438~~ *$10,381,625* the first year and ~~$24,552,825~~ $24,154,126 the second year.

5. The aggregate principal amount of bonds outstanding to finance the acquisition of equipment pursuant to § 23-30.27:1, Code of Virginia, shall not exceed $170 million.

D.1. Out of the amounts for Amortization Payments shall be paid to the Virginia Public Building Authority the following amounts for use by the Authority for its various bond issues:

	FY 2001		FY 2002	
Series	**General Fund**	**Special Funds**	**General Fund**	**Special Funds**
1991A	$2,342,716	$826,991	$2,336,119	$824,662
1992A Refunding	$11,604,744	$1,478,624	$11,605,228	$1,461,709
1992B Refunding	$9,349,564	$0	$15,225,841	$0
1992C	$7,955,622	$600,248	$7,942,365	$599,880
1993A	$4,761,959	$321,219	$4,756,882	$321,028
1994A	$3,475,043	$228,129	$3,477,681	$228,272
1995	$16,555,214	$0	$16,547,606	$0
1996 Refunding	$10,071,744	$819,395	$4,164,416	$819,285
1997	$12,666,618	$0	$12,659,275	$0
1998 Refunding	$9,037,314	$0	$9,036,233	$0
1998	$3,225,256	$0	$3,222,775	$0
1999	$5,341,513	$0	$5,339,675	$0
1999B	$2,644,777	$0	$2,641,994	$0

2.a. Out of the amounts for Amortization Payments and pursuant to Chapters 656 and 878, Acts of Assembly of 1991 and 1992, respectively; Chapter 1, Acts of Assembly of 1993, Special Session; and Chapters 823, 841, and 835, Acts of Assembly of 1994, 1995, and 1996 respectively, the following estimated amounts are hereby appropriated to the Virginia Public Building Authority for use by the Authority: ~~$5,861,250~~ *$5,246,073* the first year and ~~$11,012,600~~ *$10,401,031* in the second year from the general fund.

b. Out of the amounts for Amortization Payments and pursuant to subparagraph 5 of this Paragraph D, the following estimated amounts are hereby appropriated to the Virginia Public Building Authority for use by the Authority: $864,675 in the second year from the general fund.

3.a. Funding is included in this Item for the Commonwealth's reimbursement of a portion of the approved capital costs as determined by the Board of Corrections and other interest costs as provided in §§ 53.1-80 through 53.1-82 of the Code of Virginia for the following:

Fairfax Regional Jail Expansion

Fairfax Regional Jail Renovation

~~Middle Peninsula Regional Jail~~

Albemarle-Charlottesville Regional Jail

Alleghany/Covington Regional Jail

A. P. Hill Peumansend Creek Regional Jail

Blue Ridge Regional Jail

New River Valley Regional Jail

Rappahannock Regional Jail

~~Southside Regional Jail~~

Staunton-Augusta-Waynesboro Regional Jail

Tazewell County Local Jail

Martinsville Regional Jail.

b. This paragraph shall constitute the authority for the Virginia Public Building Authority to issue bonds for the foregoing projects, pursuant to § 2.1-234.13, Code of Virginia.

c. Bifurcation of the Fairfax Regional Jail project into separate expansion and renovation projects is subject to Fairfax County's compliance with the reimbursement requirements of Board of Corrections Standards for Planning, Construction, and Reimbursement of Local Correctional Facilities for both projects. Both projects are deemed to be regional facilities for the purpose of determining reimbursement. The Treasury Board and the Virginia Public Building Authority shall issue bonds, bond anticipation notes, or utilize alternative interim financing techniques as provided by law to implement the provisions of this subsection.

4. The total principal amount of Virginia Public Building Authority bonds outstanding, excluding refunding bonds and bonds issued to refinance bonds issued by other state and local authorities or political subdivisions where such bonds are secured by a lease or payment agreement with the Commonwealth, shall not exceed $1,140 million.

5.a. Funding is included in this Item for reimbursement of the state share of the costs of juvenile residential care facilities in accordance with § 16.1-309.5 of the Code of Virginia and guidelines developed by the Department of Juvenile Justice in cooperation with the Department of the Treasury, for the following:

Fairfax County Juvenile Detention Home	*$3,131,539*
Fairfax Less Secure Detention Center	*$500,000*
Henrico County Juvenile Detention Home	*$18,512*
Highlands Juvenile Detention Center	*$776,750*
Newport News Less Secure Detention	*$406,000*
Prince William Detention Home	*$2,075,360*
Rappahannock Juvenile Center	*$4,193,178*
Roanoke Juvenile Detention Center	*$4,300,202*
W.W. Moore Home for Juveniles	*$2,620,990*
James River Regional Detention Center	*$3,641,400*

Piedmont Regional Detention Center	*$1,118,600*
Blue Ridge Detention Center	*$2,403,800*

b. This paragraph shall constitute the authority for the Virginia Public Building Authority to finance the reimbursement of the state share of costs of the foregoing projects by the issuance of revenue bonds in accordance with § 2.1-234.13 of the Code of Virginia.

E. Out of the amounts for Bond Amortization Payments, the following amounts are hereby appropriated for capital lease payments:

	FY 2001	**FY 2002**
Norfolk IDA (DGS) (Norfolk Public Health, 1997)	$2,421,539	$2,419,880
Brunswick IDA (DOC) (Lawrenceville, 1996)	$4,983,900	$4,990,655
Virginia Biotechnology Research Park (Biotech Two, 1996)	$2,437,308	$2,434,178
Big Stone Gap RHA (DOC) (Wallens Ridge, 1995)	$6,292,805	$6,298,665
Norfolk RHA (VCCS-TCC), Series 1995	$1,282,655	$1,280,030
Norfolk RHA (VCCS-TCC), Series 1999	$739,090	$737,963
Innovative Technology Authority (VEDP) (1997)	$1,388,288	$1,346,801

F. Pursuant to various Payment Agreements between the Treasury Board and the Commonwealth Transportation Board, funds required to pay the debt service due on the following Commonwealth Transportation Board bonds shall be paid to the Trustee for the bondholders by the Treasury Board after transfer of these funds to the Treasury Board from the Commonwealth Transportation Board pursuant to Item 525, paragraph G of this act and §§ 58.1-815, 58.1-815.1 and 58.1-816.1, Code of Virginia, as follows:

	FY 2001	**FY 2002**
Transportation Contract Revenue Refunding Bonds, Series 1992 (Route 28)	$8,802,675	$8,805,125
Commonwealth of Virginia Transportation Revenue Bonds		
U.S. Route 58 Corridor Development Program:		
Series 1993A	$9,920,684	$9,917,997
Series 1993B	$7,237,143	$7,235,823
Series 1996B	$8,111,592	$8,112,592
Series 1997C	$4,877,749	$4,881,549
Series 1999B	$14,858,610	$14,857,610
Additional Bonds	$8,000,000	$8,000,000
Northern Virginia Transportation District Program:		

Series 1993C	$9,499,134	$9,496,464
Series 1995A	$2,154,520	$2,155,350
Series 1996A	$5,188,759	$5,188,009
Series 1997B	$2,337,573	$2,335,373
Series 1999A	$2,414,609	$2,415,359
Additional Bonds	$14,852,405	$15,805,445
Transportation Program Revenue Bonds, Series 1997 (Oak Grove Connector, City of Chesapeake)	$2,329,120	$2,330,120

G. Under the authority of this act, an agency may transfer funds to the Treasury Board for use as lease, rental, or debt service payments to be used for any type of financing where the proceeds are used to acquire equipment and to finance associated costs, including but not limited to issuance and other financing costs. In the event such transfers occur, the transfers shall be deemed an appropriation to the Treasury Board for the purpose of making the lease, rental, or debt service payments described herein.

H. Any unexpended balance in the first year appropriation of this Item on June 30, 2001, shall be reappropriated in the second year.