
VIRGINIA STATE BUDGET

2007 Session

Budget Bill - HB1650 (Chapter 847)

Bill Order » Office of Education » Item C-144

Virginia Commonwealth University

Item C-144

First Year - FY2007

Second Year -
FY2008

New Construction: Construct Medical Sciences Building, Phase II (16721)	\$21,700,000 \$25,700,000	\$0
Fund Sources:		
General	\$8,000,000	\$0
Higher Education Operating	\$8,341,000 \$12,341,000	\$0
Bond Proceeds	\$5,359,000	\$0

A. This Item contains supplemental funding to construct the Medical Sciences Building, Phase II originally authorized in 2002 (Chapters 827 and 859, 2002 Acts of Assembly). *Additional funds are also provided in this Item for equipment.* The total cost of the project with the supplement *and equipment funding* is ~~\$52,000,000.~~ \$64,000,000.

B. Space in the Medical Sciences Building II shall be dedicated to multidisciplinary research programs, institutes and state-of-the art classrooms.

C. *The amount of cost overrun supplement for this project is fund split based on the state policy regarding research facilities. Of the \$12.0 million cost overrun, \$4.0 million is expected to be funded through nongeneral fund sources from research activities. The remaining amount is eligible for support from funds provided under Item 325.10.*