
VIRGINIA STATE BUDGET

2008 Session

Budget Bill - HB29 (Chapter 847)

Bill Order » Office of Education » Item C-144

Virginia Commonwealth University

Item C-144 (Not set out)

First Year - FY2007 Second Year - FY2008

| | | |
|--|---------------------|------------|
| New Construction: Construct Medical Sciences Building, Phase II (16721) | \$25,700,000 | \$0 |
|--|---------------------|------------|

Fund Sources:

| | | |
|----------------------------|--------------|-----|
| General | \$8,000,000 | \$0 |
| Higher Education Operating | \$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 \$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.