
VIRGINIA STATE BUDGET

2008 Session

Budget Bill - SB30 (Introduced)

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Central Capital Outlay

Item C-177

	First Year - FY2009	Second Year - FY2010
Improvements: Supplemental Funding for Previously Authorized Capital Projects (17178)	\$26,500,000	\$0
Fund Sources:		
Bond Proceeds	\$26,500,000	\$0

A. Included in this Item is \$26,500,000 the first year from the bond proceeds of the Virginia College Building Authority to provide funding to address the market escalation of construction costs associated with the following construction projects.

Agency / Institution	Project Code	Project Title
College of William and Mary	16784	Renovate and Expand Small Hall
George Mason University	16832	Construct Academic V
Old Dominion University	16817	Construct Physical Science Building, Phase II
James Madison University	16806	Construct Center for the Arts
University of Virginia – College at Wise	17451	Renovate Science Building
University of Virginia – College at Wise	17362	Renovate Smiddy Hall and Relocate Information Technology Building

B. Funds provided in this Item shall be transferred to previously authorized capital projects to cover increased costs resulting from changes in prices for materials and construction. The Director, Department of General Services, shall ensure that efforts have been made to secure supplemental funding from other sources, and to reduce the total scope and cost of the project to the extent practical while maintaining the programmatic intent of the project. In addition, the Director, Department of General Services, shall not authorize allocations from the funding provided in this Item until all projects listed in this Item have been fully evaluated and amounts recommended for each project. In determining appropriate allocation amounts, the Director, Department of General Services, shall give preference to those capital projects that have not previously received general fund supported supplements.

C. Upon certification by the Director, Department of General Services, that the requirements of paragraph B. have been met, the Director, Department of Planning and Budget, is authorized to transfer amounts from this Item to the projects listed in the preceding paragraph as required to address construction and other related unanticipated cost increases.

D. Projects receiving supplemental funding from this Item must be completed within the revised budget or otherwise reduced in scope. Institutions shall use nongeneral funds to bear any additional cost above the amounts certified by the Department of General Services.

