

VIRGINIA STATE BUDGET

2012 Special Session I

Budget Bill - HB1300 (Chapter 2)

Bill Order » Office of Finance » Item 271

Treasury Board

Item 271	First Year - FY2011	Second Year - FY2012
Bond and Loan Retirement and Redemption (74300)	\$559,853,649	\$630,797,264 \$618,748,710
Debt Service Payments on General Obligation Bonds (74301)	\$119,034,910	\$119,358,310 \$118,329,018
Capital Lease Payments (74302)	\$13,813,790	\$13,802,699
Debt Service Payments on Public Building Authority Bonds (74303)	\$245,681,006	\$290,935,198 \$283,891,103
Debt Service Payments on College Building Authority Bonds (74304)	\$181,323,943	\$206,701,057 \$202,725,890
Fund Sources:		
General	\$531,376,401	\$580,552,193 \$568,068,039
Special	\$2,417,353	\$2,416,485
Higher Education Operating	\$26,059,895	\$26,726,552 \$27,162,152
Federal Trust	\$0	\$21,102,034

Authority: Title 2.2, Chapter 18; Title 33.1, Chapter 3, Article 5, Code of Virginia; Article X, Section 9, Constitution of Virginia.

A. The Director, 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 General Assembly.

B.1. Out of the amounts for Debt Service Payments on General Obligation Bonds, 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 2011		FY 2012	
	General Fund	Nongeneral Fund	General Fund	Nongeneral Fund
2002 Refunding	\$9,208,300	\$0	\$8,813,800	\$0
2003A	\$3,822,288	\$0	\$3,696,288	\$0

2004A	\$9,639,062	\$0	\$10,500,626	\$0
2004B Refunding	\$12,259,550	\$0	\$11,808,050	\$0
2005	\$7,562,476	\$0	\$8,318,226	\$0
2006A Refunding	\$10,064,750	\$0	\$9,534,500	\$0
2006	\$7,732,588	\$0	\$8,686,088	\$0
2007A	\$11,365,463	\$0	\$11,052,963	\$0
2007B	\$7,138,025	\$0	\$6,938,025	\$0
2008A	\$8,651,563	\$0	\$8,454,563	\$0
2008B	\$8,951,438	\$0	\$8,801,438	\$0
2008B Refunding	\$5,634,341	\$0	\$5,349,963	\$0
2009A	\$7,445,000	\$0	\$7,285,000	\$0
2009B	\$3,455,316	\$0	\$3,436,869	\$577,161
2009 Refunding	\$6,064,750	\$0	\$6,064,750	\$0
Projected debt service & expenses	\$40,000	\$0	\$40,000	\$0
Total Service Area	\$119,034,910	\$0	\$118,781,149	\$577,161

2. Out of the amounts for Debt Service Payments on General Obligation Bonds, sums needed to fund issuance costs and other expenses are hereby appropriated.

C. Out of the amounts for Capital Lease Payments, the following amounts are hereby appropriated for capital lease payments:

	FY 2011	FY 2012
Big Stone Gap RHA (DOC) (Wallens Ridge, 1995)	\$6,028,875	\$6,019,000
Norfolk RHA (VCCS-TCC), Series 1995	\$2,018,381	\$2,018,255
Innovative and Entrepreneurship Investment Authority (VEDP) (1997)	\$1,351,896	\$1,350,568
Virginia Biotech Research Park, 2001	\$2,823,638	\$2,823,876
Virginia Biotech Research Park, 2009	\$1,591,000	\$1,591,000
Total Capital Lease Payments	\$13,813,790	\$13,802,699

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

FY 2011

FY 2012

Series	General Fund	Nongeneral Fund	General Fund	Nongeneral Fund
1992B Refunding	\$7,410,000	\$0	\$0	\$0
2000	\$5,026,400	\$0	\$0	\$0
2001	\$1,724,013	\$0	\$1,720,806	\$0
2002	\$2,879,913	\$0	\$2,614,288	\$0
2003 Refunding	\$4,876,429	\$176,684	\$4,877,095	\$176,399
2004A	\$23,932,131	\$0	\$23,905,256	\$0
2004B	\$18,209,713	\$0	\$17,301,575	\$0
2004C	\$4,545,000	\$0	\$4,552,875	\$0
2004D	\$7,510,731	\$0	\$12,520,338	\$0
2005A Refunding	\$5,149,625	\$0	\$5,137,500	\$0
2005B Refunding	\$19,235,648	\$1,865,002	\$19,241,586	\$1,864,939
2005C	\$6,022,313	\$0	\$6,020,938	\$0
STARS 2005C	\$12,247,875	\$0	\$12,250,625	\$0
2005D	\$650,000	\$0	\$2,213,346	\$0
2006A	\$5,954,118	\$0	\$5,956,243	\$0
STARS 2006A	\$7,146,375	\$0	\$7,146,500	\$0
2006B	\$14,000,300	\$0	\$14,000,800	\$0
STARS 2006B	\$4,469,000	\$0	\$4,468,375	\$0
2007A	\$14,715,100	\$0	\$14,718,100	\$0
STARS 2007A	\$7,513,875	\$0	\$7,514,000	\$0
2008A Refunding	\$16,334,958	\$375,667	\$16,309,478	\$375,147
2008B	\$11,992,900	\$0	\$11,992,400	\$0
2009A	\$4,677,727	\$0	\$4,681,532	\$0
2009B	\$16,742,280	\$0	\$16,743,805	\$0
2009B STARS	\$6,581,500	\$0	\$6,580,850	\$0
2009C	\$1,087,702	\$0	\$1,088,808	\$0
2009D	\$1,974,350	\$0	\$1,972,725	\$0
2010A	\$10,553,676	\$0	\$22,252,457	\$4,511,477

2010B	\$0	\$0	\$22,262,663	4,142,834
Projected debt service and expenses	\$100,000	\$0	\$9,819,438	\$0
	MsoNormal	MsoNormal	\$3,975,242	MsoNormal
Total Service Area	\$243,263,653	\$2,417,353	\$279,864,402	\$11,070,796
	MsoNormal		\$272,820,306	MsoNormal

2.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 53.1-82.2 of the Code of Virginia, for the following:

Project	Commonwealth Share of Approved Capital Costs
Loudoun County Adult Detention Center Phase 2	\$8,389,677
Riverside Regional Jail Expansion Phase 2	\$41,662,121
Blue Ridge Regional Jail	\$31,664,995
Meherrin River Regional Jail	\$32,189,469
New River Valley Regional Jail	\$29,868,567
Patrick County Jail	\$2,689,032
Richmond City Jail Replacement	\$29,702,708
Newport News Public Safety Building Life Safety Renovation	\$875,294
Prince William / Manassas Regional Adult Detention Center (Jail Facility Phase I including renovations)	\$31,519,905
RSW Regional Jail	\$32,840,850
Eastern Shore Regional Jail	\$3,116,122
Total Approved Capital Costs	\$244,518,740

b. The Commonwealth's share of the total cost of construction for Meherrin River Regional Jail shall not exceed \$32,189,469. The Commonwealth's share of the total cost of construction of the Richmond City Jail Replacement shall not exceed \$29,702,708. The Commonwealth's share of the total cost of construction of the Newport News Public Safety Building Life Safety Renovation project shall not exceed \$875,294. The Commonwealth's share of the total cost of construction of the RSW Regional Jail project shall not exceed \$32,840,850. Reimbursement of the Commonwealth's portion of the construction costs of these projects shall be subject to the approval of the Department of Corrections of the final expenditures and will not occur before July 1, 2012.

c. This paragraph shall constitute the authority for the Virginia Public Building Authority to issue bonds for the foregoing projects pursuant to § 2.2-2261 of the Code of Virginia.

d. Subject to the approval of the Department of Corrections of the final expenditures for the Prince William/Manassas Regional Adult Detention Center (Jail Facility Phase I including renovations), the state share of the approved capital cost for this project shall not exceed \$31,519,905.

E.1. Out of the amounts for Debt Service Payments on Virginia College Building Authority Bonds shall be paid to the Virginia College Building Authority the following amounts for use by the Authority for payments on obligations issued for financing authorized projects under the 21st Century College Program:

Series	FY 2011		FY 2012	
	General Fund	Nongeneral Fund	General Fund	Nongeneral Fund
2002	\$4,037,925	\$0	\$4,038,925	\$0
2003A	\$5,262,900	\$0	\$5,263,400	\$0
2004A	\$6,242,250	\$0	\$6,245,500	\$0
2004B Refunding	\$9,349,950	\$0	\$9,469,950	\$0
2005A	\$3,483,500	\$0	\$3,481,500	\$0
2006	\$6,600,000	\$0	\$9,539,800	\$0
2007A Refunding	\$2,937,300	\$0	\$2,937,300	\$0
2007B	\$2,856,175	\$0	\$2,851,675	\$0
2008A	\$7,446,731	\$0	\$7,444,981	\$0
2009A&B	\$33,301,359	\$0	\$33,307,609	\$0
2009C Refunding	\$2,359,800	\$0	\$2,363,800	\$0
2009E Refunding	\$10,218,400	\$0	\$10,215,450	\$0
2009F	\$29,410,365	\$0	\$27,529,014	\$6,701,322
2010B	\$0	\$0	\$24,072,213	\$5,169,239
Projected 21st Century debt service & expenses	\$250,935	\$0	\$1,116,153	\$0
	MsoNormal	MsoNormal	\$240,986	MsoNormal
Subtotal 21st Century	\$123,757,590	\$0	\$149,877,270	\$11,870,561
	MsoNormal	MsoNormal	\$145,902,106	MsoNormal
MsoNormal	MsoNormal	MsoNormal	MsoNormal	MsoNormal

2. Out of the amounts for Debt Service Payments on Virginia College Building Authority Bonds shall be paid to the Virginia College Building Authority the following amounts for the payment of debt service on authorized bond issues to finance equipment:

Series	FY 2011	FY 2012
2006	\$12,951,750	\$0
2007B	\$18,775,750	\$18,779,250
2008A	\$8,231,750	\$8,229,250
2009D	\$9,049,150	\$9,051,425
2010A	\$8,557,953	\$8,893,301
Projected debt service & expenses	\$0	\$0
Subtotal Equipment	\$57,566,353	\$44,953,226
Total Service Area	\$181,323,943	\$206,701,057
		\$202,725,890

3. Out of the amounts for Debt Service Payments on Virginia College Building Authority Bonds, the following nongeneral fund amounts from a capital fee charged to out-of-state students at institutions of higher education shall be paid to the Virginia College Building Authority in each year for debt service on bonds issued under the 21st Century Program:

Institution	FY 2011	FY 2012
George Mason University	\$1,734,228	\$1,819,170 \$2,073,870
Old Dominion University	\$832,590	\$886,050
MsoNormal	MsoNormal	\$966,510
University of Virginia	\$4,266,442	\$4,304,700
MsoNormal	MsoNormal	\$4,335,120
Virginia Polytechnic Institute and State University	\$4,084,515	\$4,053,330
MsoNormal	MsoNormal	\$4,204,800
Virginia Commonwealth University	\$1,854,360	\$1,906,560
MsoNormal	MsoNormal	\$1,558,530
College of William and Mary	\$1,213,882	\$1,256,580
MsoNormal	MsoNormal	\$1,284,120
Christopher Newport University	\$101,790	\$118,800
MsoNormal	MsoNormal	\$108,270
University of Virginia's College at Wise	\$35,108	\$34,650
MsoNormal	MsoNormal	\$37,350

James Madison University	\$2,430,855	\$2,443,140
MsoNormal	MsoNormal	\$2,429,190
Norfolk State University	\$433,605	\$459,990
MsoNormal	MsoNormal	\$453,960
Longwood University	\$118,410	\$120,600
MsoNormal	MsoNormal	\$107,910
University of Mary Washington	\$422,985	\$373,500
MsoNormal	MsoNormal	\$308,790
Radford University	\$304,470	\$266,040
MsoNormal	MsoNormal	\$251,820
Virginia Military Institute	\$292,118	\$311,400
MsoNormal	MsoNormal	\$315,900
Virginia State University	\$749,985	\$765,990
MsoNormal	MsoNormal	\$780,660
Richard Bland College	\$5,730	\$4,950
MsoNormal	MsoNormal	\$6,300
Virginia Community College System	\$2,336,220	\$2,758,500
MsoNormal	MsoNormal	\$3,096,450
TOTAL	\$21,217,293	\$21,883,950
MsoNormal	MsoNormal	\$22,319,550

4. Out of the amounts for Debt Service Payments of College Building Authority Bonds, the following is the estimated general and nongeneral fund breakdown of each institution's share of the debt service on the Virginia College Building Authority bond issues to finance equipment. The nongeneral fund amounts shall be paid to the Virginia College Building Authority in each year for debt service on bonds issued under the equipment program:

5. Beginning with the FY 2008 allocation of the higher education equipment trust fund, the Treasury Board shall amortize equipment purchases at seven years, which is consistent with the useful life of the equipment.

FY 2011

FY 2012

Institution	General Fund	Nongeneral Fund	General Fund	Nongeneral Fund
College of William & Mary	\$1,541,950	\$259,307	\$1,469,205	\$259,307

University of Virginia	\$10,093,515	\$1,088,024	\$9,339,830	\$1,088,024
Virginia Polytechnic Institute and State University	\$9,354,885	\$992,321	\$8,755,725	\$992,321
Virginia Military Institute	\$593,290	\$88,844	\$505,625	\$88,844
Virginia State University	\$949,330	\$108,886	\$872,855	\$108,886
Norfolk State University	\$1,337,165	\$108,554	\$806,885	\$108,554
Longwood University	\$520,085	\$54,746	\$487,775	\$54,746
University of Mary Washington	\$494,188	\$97,063	\$437,530	\$97,063
James Madison University	\$1,671,180	\$254,504	\$1,511,855	\$254,504
Radford University	\$1,115,115	\$135,235	\$1,066,500	\$135,235
Old Dominion University	\$3,379,770	\$374,473	\$3,147,225	\$374,473
Virginia Commonwealth University	\$7,726,995	\$401,647	\$7,322,975	\$401,647
Richard Bland College	\$121,730	\$2,027	\$111,875	\$2,027
Christopher Newport University	\$558,715	\$17,899	\$512,725	\$17,899
University of Virginia's College at Wise	\$211,295	\$19,750	\$184,280	\$19,750
George Mason University	\$3,520,240	\$205,665	\$3,357,410	\$205,665
Virginia Community College System	\$9,426,165	\$633,657	\$8,675,410	\$633,657
Virginia Institute of Marine Science	\$516,760	\$0	\$489,925	\$0
Roanoke Higher Education Authority	\$56,105	\$0	\$52,315	\$0
Southwest Virginia Higher Education Center	\$53,375	\$0	\$49,810	\$0
Institute for Advanced Learning and Research	\$680,565	\$0	\$135,475	\$0
Southern Virginia Higher Education Center	\$19,175	\$0	\$23,435	\$0
New College Institute	\$24,205	\$0	\$34,845	\$0
TOTAL	\$53,965,798	\$4,842,602	\$49,351,490	\$4,842,602

F. Pursuant to various Payment Agreements between the Treasury Board and the Commonwealth Transportation Board, funds required to pay the debt service due on 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 456, paragraph E of this act and §§ [58.1-815](#), [58.1-815.1](#) and [58.1-816.1](#), Code of Virginia, as follows:.

FY 2011

FY 2012

Transportation Contract Revenue Refunding Bonds, Series 2002 (Route 28)	\$7,528,835	\$7,529,625
Commonwealth of Virginia Transportation Revenue Bonds		
U.S. Route 58 Corridor Development Program:		
Series 2001B	\$3,760,113	\$3,758,563
Series 2002B (Refunding)	\$7,234,938	\$7,235,688
Series 2003A (Refunding)	\$9,916,775	\$9,911,725
Series 2004B	\$23,086,913	\$23,088,263
Series 2006C	\$3,173,000	\$3,173,000
Series 2007B	\$4,197,750	\$4,197,750
Northern Virginia Transportation District Program:		
Series 2001A	\$2,822,413	\$2,826,213
Series 2002A	\$12,359,444	\$12,358,944
Series 2004A	\$8,294,750	\$8,289,250
Series 2006B	\$973,363	\$973,363
Series 2007A	\$4,526,600	\$4,535,600
Series 2009A-1	\$2,206,150	\$2,207,350
Series 2009A-2	\$3,305,799	\$3,305,799
Transportation Program Revenue Bonds, Series 2006A (Oak Grove Connector, City of Chesapeake)	\$2,226,750	\$2,229,750
Capital Project Revenue Bonds:		
Series 2010A-1	\$17,181,308	\$16,927,750
Series 2010A-2	\$19,729,738	\$20,351,592

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.