

Capital Budget Request

Overview	
Biennium	2010-2012
Budget Round	Amended Bill
Request Origin	New Project
Project Type	New Construction
Agency	208: Virginia Polytechnic Institute and State University
Project Title	Construct: New Visitors and Undergraduate Admissions Center
Facility/Campus	Blacksburg Main Campus
Project Location	Roanoke Area
Building Name	Visitors and Undergraduate Admissions Center
Building Name	
Building Function	100% Educational and General
Contains significant energy costs?	No
Contains significant technology costs?	No
Infrastructure Element	Visitors Center

Supporting Documents				
File Name	File Size (Kb)	Uploaded By	Uploaded Date	Comment

Narrative	
Description	<p>This project will solve long standing problems in assisting and directing visitors, especially prospective students, on the campus. The project includes new construction of an 18,155 gross square-foot stand-alone building at the new main campus entryway off Prices Fork Road, as envisioned by the university master plan. This new entryway is on the opposite side of campus from the current visitors center. The total project cost for the center is \$10.5 million, inclusive of design, construction, and equipment; and, the funding source is 100% nongeneral fund resources. Under the 2006 Management Agreement between the Commonwealth of Virginia and the University, the Board of Visitors approved the budget, size, scope, stand alone debt issuance, and overall funding of a 100 percent nongeneral fund visitors and undergraduate admissions center in June 2008. The project is under construction through restructuring processes including a planned permanent debt issuance under the institution. While a stand alone issuance is a viable instrument, debt issued through the state's pooled bond program carries a more favorable cost of capital than a stand alone debt issuance through the University, which translates to lower debt service. This request is for a \$10.5 million nongeneral fund authorization including \$7.1 million of nongeneral fund debt authorization in the state pooled bond program for the permanent financing of the project and \$3.4 million of nongeneral fund cash. As with all self-supporting projects, the University has developed a financing plan to provide assurance regarding the financial feasibility of the project. This plan includes debt financing serviced by existing self generated revenues. Realignment of existing sources and uses associated with the visitors and undergraduate admissions center operations are expected to cover the operations and maintenance of this new building. The University submitted a financial feasibility study to SCHEV in August 2010 in accordance with the state budget instructions.</p>
Justification	<p>The project calls for the Undergraduate Admissions Office to be relocated from its central campus location in Burruss Hall to the more guest-friendly visitors center. The co-location of admissions with the Visitor Information Center will result in a highly compatible use, since the visitors' center is the main stop-off for prospective students and their parents, and will consolidate in a single location programs that support a full range of visitor needs. The Visitor Information Center/Undergraduate Admissions Office, with its information desk and visitor parking permit issuance functions, visitor orientation functions, and admissions counselor offices, will be a center for university displays and can serve as the university's "living room," fulfilling a need not currently met for the general university community. The new visitors center will contain ample bathroom facilities, a medium-size presentation space, and lounge space that will provide a waiting area for students and parents scheduled for campus tours. Authorization to participate in the state pooled bond program for 9(d) debt will provide an efficient and effective permanent financing instrument.</p>

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Alternatives considered

The project is underway through restructuring authorities including a stand alone debt issuance. The alternative to participating in the state's highly efficient pooled bond program is to execute a stand alone issuance for the permanent financing. While the alternative is a viable option, authorization to participate in the pooled program is a more cost effective option.

Funding Request

Phase	Year	Subobject	Fund	Amount
Full Funding	FY 2012	2322 - Construction, Buildings	0815 - 9(D) DEBT SERVICE - CONSTRUCTION COSTS	\$7,100,000
Full Funding	FY 2012	2322 - Construction, Buildings	0300 - HIGHER EDUCATION OPERATING	\$3,400,000
				\$10,500,000

Methodology

Methodology The project was originally authorized by the Board of Visitors at \$10.5 million based on preplanning work including internal cost estimating. The project was subsequently designed and put under a guaranteed maximum price contract for a total project cost of \$10.5 million. Thus, the costs are based on actual pricing.

Project Costs

Cost Type	Total Project Costs	Requested Funding
Acquisition Cost		
Building & Built-in Equipment	\$7,052,618	\$7,052,618
Sitework & Utility Construction		
Construction Cost	\$7,052,618	\$7,052,618
Design & related Services	\$1,344,647	\$1,344,647
Inspection & Testing Services	\$296,700	\$296,700
Project Management & Other Costs	\$918,035	\$918,035
Furnishings & Movable Equipment	\$750,000	\$750,000
Construction Contingency	\$138,000	\$138,000
Total Project Cost	\$10,500,000	\$10,500,000

Capacity

Cost Type	Unit of Measure	Units	Cost Per Unit
Acquisition Cost			\$0.00
Construction Cost			\$0.00
Total Project Cost			\$0.00

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Other Costs		
Cost Type	Total Project Costs	Requested Funding
Design & Related Service Items		
A/E Basic Services	\$1,126,224	\$1,126,224
A/E Reimbursables	\$13,000	\$13,000
Specialty Consultants (Food Service, Acoustics, etc.)	\$16,900	\$16,900
CM Design Phase Services		
Subsurface Investigations (Geotech, Soil Borings)		
Land Survey		
Archeological Survey		
Hazmat Survey & Design		
Value Engineering Services	\$46,297	\$46,297
Cost Estimating Services	\$17,226	\$17,226
Other Design & Related Services	\$125,000	\$125,000
Design & Related Services	\$1,344,647	\$1,344,647
Inspection & Testing Service Items		
Project Inspection Services (inhouse or consultant)	\$196,000	\$196,000
Project Testing Services (conc., steel, roofing, etc.)	\$100,700	\$100,700
Inspection & Testing Services	\$296,700	\$296,700
Project Management & Other Cost Items		
Project Management (inhouse or consultant)	\$194,000	\$194,000
Work By Owner	\$257,435	\$257,435
BCOM Services	\$12,000	\$12,000
Advertisements	\$2,000	\$2,000
Printing & Reproduction	\$2,500	\$2,500
Moving & Relocation Expenses	\$25,000	\$25,000
Data & Voice Communications		
Signage	\$6,000	\$6,000
Demolition		
Hazardous Material Abatement		
Utility Connection Fees	\$5,000	\$5,000
Utility Relocations		
Commissioning	\$187,000	\$187,000
Miscellaneous Other Costs	\$227,100	\$227,100
Project Management & Other Costs	\$918,035	\$918,035

O & M Costs						
Cost Type	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016

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Cost Type	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
GF Dollars	\$0	\$0	\$0	\$0	\$0	\$0
NGF Dollars	\$0	\$0	\$0	\$0	\$0	\$0
GF Positions	0.00	0.00	0.00	0.00	0.00	0.00
NGF Positions	0.00	0.00	0.00	0.00	0.00	0.00
GF Transfer	\$0	\$0	\$0	\$0	\$0	\$0
GF Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Layoffs	0	0	0	0	0	0

O & M Costs

Planned start date of new O&M costs (if different than the beginning of the fiscal year)

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