



Capital Construction Update

November 2012

- State of the Pools
- Pool Process
- GC Pay
- Trends



State Of The Pools Report

November 2012



State of the Pools Report

2008 Session, Chapter 1, Construction Pool, VPBA (aka; Group 2)

VPBA Construction Pool AT INCEPTION	NUMBER OF PROJECTS	AMOUNT
Original Number of Projects in Pool	15	
Original Amount In Pool		\$274,746,000
Removed From Pool	-1	(\$23,768,000) DBHDS - Repair/Replace Southeastern Virginia Training Center
Removed From Pool	-1	(\$7,000,000) DBHDS - Life Safety and Major Mechanical Repairs Umbrella (\$14,800,000 orig.)
Removed From Pool	-1	(\$7,950,000) WW - Repair Kitchen and Dining Hall
Revised Pool Total at Inception		\$236,028,000  \$236,028,000
Final Number of projects in pool	12	



State of the Pools Report 2008 Session, Chapter 1, Construction Pool, VPBA (aka; Group 2)

PROGRESS TO DATE	NUMBER OF PROJECTS	WITHOUT POOL PROCESS COST REVIEW	WITH POOL PROCESS COST REVIEW	DELTA
Projects Reviewed and Funded at Preliminary:	9			
Net Pool Amount Approved		\$204,276,224	\$198,178,235	
Planning Fund Reimbursements		\$1,059,776	\$1,059,776 (c)	
Sub-Total		\$205,336,000	\$199,238,011 (a)	\$6,097,989
Rate of Savings (d)				3.0%

a. Required Bond Sales Amount

c. Planning fund reimbursement.

d. Savings / Budget Development Numbers

2 of 3



State of the Pools Report 2008 Session, Chapter 1, Construction Pool, VPBA (aka; Group 2)

FORECAST TO-GO	NUMBER OF PROJECTS	WITHOUT POOL PROCESS COST REVIEW	WITH POOL PROCESS COST REVIEW	DELTA
Projects To Be Reviewed:	3	\$28,886,010	\$28,028,164 (b)	
Planning Fund Reimbursements		<u>\$455,990</u>	<u>\$455,990 (c)</u>	
Sub-Total		\$29,342,000	\$28,484,154 (a)	\$857,846
GRAND TOTAL		\$234,678,000	\$227,722,165 (a)	\$6,955,835
BALANCE		\$1,350,000	\$8,305,835	

3 of 3

- a. Required Bond Sales Amount
- b. Forecasted amount based on Budget Development Numbers (target amounts) of remaining projects x rate of savings of previously funded projects. This may change as the market shifts.
- c. Planning fund reimbursement.



State of the Pools Report

2008 Session, Chapter 1, Construction Pool, VCBA (aka; Group 4)

VPBA Construction Pool AT INCEPTION	NUMBER OF PROJECTS	AMOUNT
Original Number of Projects in Pool	47	\$595,760,000
Projects Added or Removed From Pool:	0	0
Pool Total at Inception		\$595,760,000 



State of the Pools Report 2008 Session, Chapter 1, Construction Pool, VCBA (aka; Group 4)

PROGRESS TO DATE	NUMBER OF PROJECTS	WITHOUT POOL PROCESS COST REVIEW	WITH POOL PROCESS COST REVIEW	DELTA
Projects Reviewed and Funded at Preliminary:	46			
Net Pool Amount Approved		\$561,724,913	\$505,542,546	
Planning Fund Reimbursements		\$26,471,087	\$26,471,087 (c)	
Sub-Total		\$588,196,000	\$532,013,633 (a)	\$56,182,367
Rate of Savings (d)				9.6%

- a. Required Bond Sales Amount
- c. Planning fund reimbursement.
- d. Savings / Budget Development Numbers



State of the Pools Report 2008 Session, Chapter 1, Construction Pool, VCBA (aka; Group 4)

FORECAST TO GO	NUMBER OF PROJECTS	WITHOUT POOL PROCESS COST REVIEW	WITH POOL PROCESS COST REVIEW	DELTA
Projects To Be Reviewed:	1	\$8,352,400	\$7,554,609 (b)	
Planning Fund Reimbursements		\$362,600	\$362,600 (c)	
Sub-Total		\$8,715,000	\$7,917,209 (a)	\$797,791
GRAND TOTAL		\$596,911,000	\$539,930,842 (a)	\$56,980,158
BALANCE		(\$1,151,000)	\$55,829,158	

a. Required Bond Sales Amount

3 of 3

b. Forecasted amount based on Budget Development Numbers (target amounts) of remaining projects x rate of savings of previously funded projects. This may change as the market shifts.

c. Planning fund reimbursement.



State of the Pools Report 2011 Session, Chapter 890, Construction Pool

890 POOL AT INCEPTION	NUMBER OF PROJECTS	AMOUNT
Original Number of Projects in Pool	29	(Item C-85 lists 31 projects but only 29 contributed funds. 2 projects were added last minute)
Original Amount In Pool		\$1,087,588,000
Added To Pool	1	\$57,369,000 Construct Campus Library Addition, Phase I
Added To Pool	1	\$27,007,000 VCCS - Construct Workforce Training Center, Woodbridge Campus, Northern Virginia Community College
Total		<u>\$84,376,000</u>
Original Amount In Pool		→ \$1,087,588,000
Added Projects		→ <u>\$84,376,000</u> (no funds added for added projects)
Pool Total at Inception		→ \$1,087,588,000
Final Number of projects in pool	31	



State of the Pools Report 2011 Session, Chapter 890, Construction Pool

PROGRESS TO DATE	NUMBER OF PROJECTS	WITHOUT POOL PROCESS COST REVIEW	WITH POOL PROCESS COST REVIEW	DELTA
Projects Reviewed and Funded at Preliminary:	27	\$915,598,150	\$848,379,643	
Planning Funds		<u>\$21,293,850</u>	<u>\$21,293,850 (c)</u>	
Sub-Total		\$936,892,000	\$869,673,493 (a)	\$67,218,507
Rate of Savings (d)				7.2%

a. Required bond sales amount.

2 of 3

c. Planning funds to reimburse Chapter 1.

d. Savings / Budget Development Numbers



State of the Pools Report 2011 Session, Chapter 890, Construction Pool

FORECAST TO GO	NUMBER OF PROJECTS	WITHOUT POOL PROCESS COST REVIEW	WITH POOL PROCESS COST REVIEW	DELTA
Projects To Be Reviewed:	4	\$223,457,000	\$207,373,567 (b)	
Planning Funds		<u>\$714,000</u>	<u>\$714,000 (c)</u>	
Sub-Total		\$224,171,000	\$208,087,567 (a)	\$16,083,433
GRAND TOTAL		\$1,161,063,000	\$1,077,761,060	\$83,301,940
BALANCE		(\$73,475,000)	\$9,826,940	

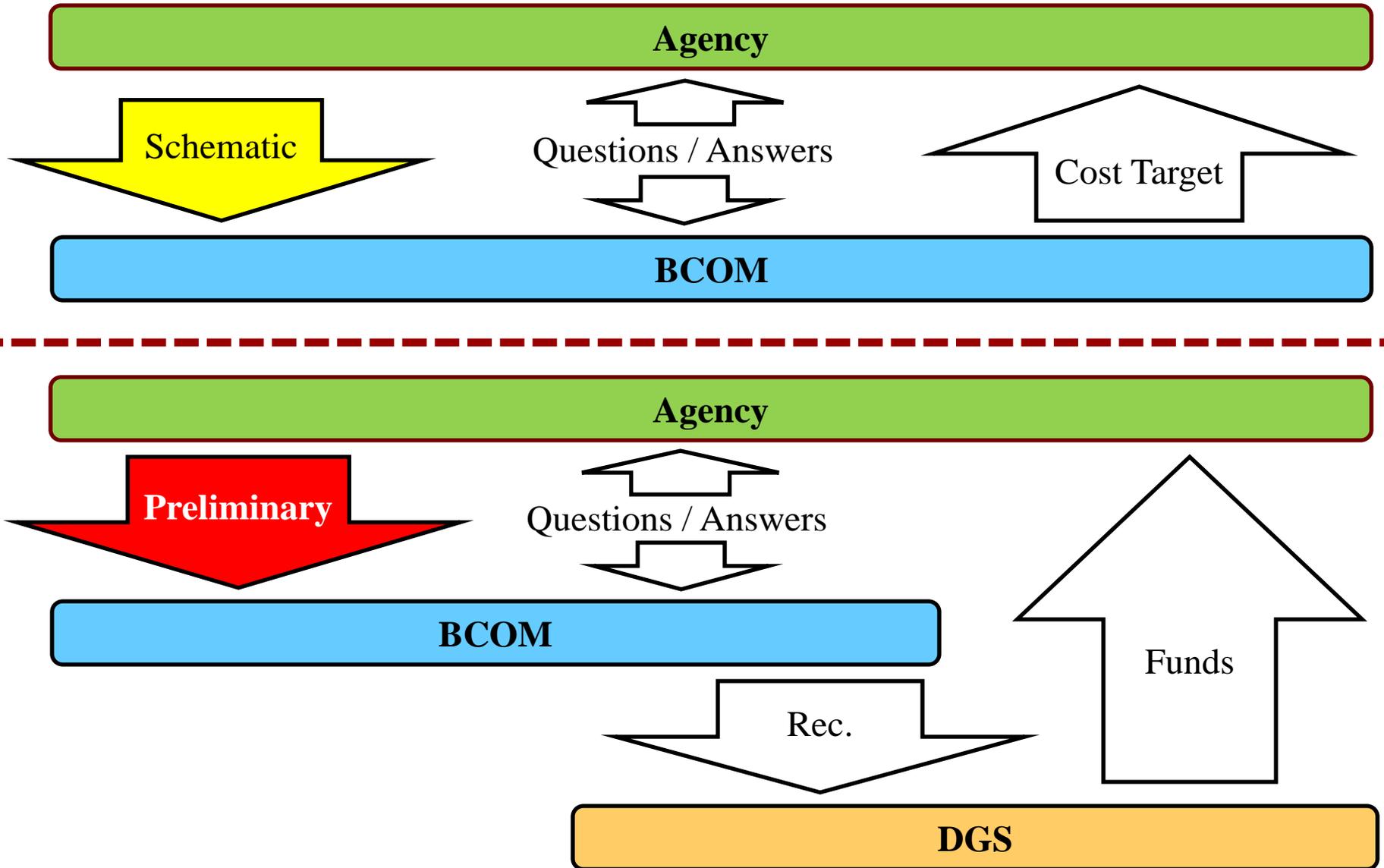
a. Required bond sales amount.

b. Forecasted amount based on Budget Development Numbers (target amounts) of remaining projects x rate of savings of previously funded projects. This may change as the market shifts.

c. Planning funds to reimburse Chapter 1.

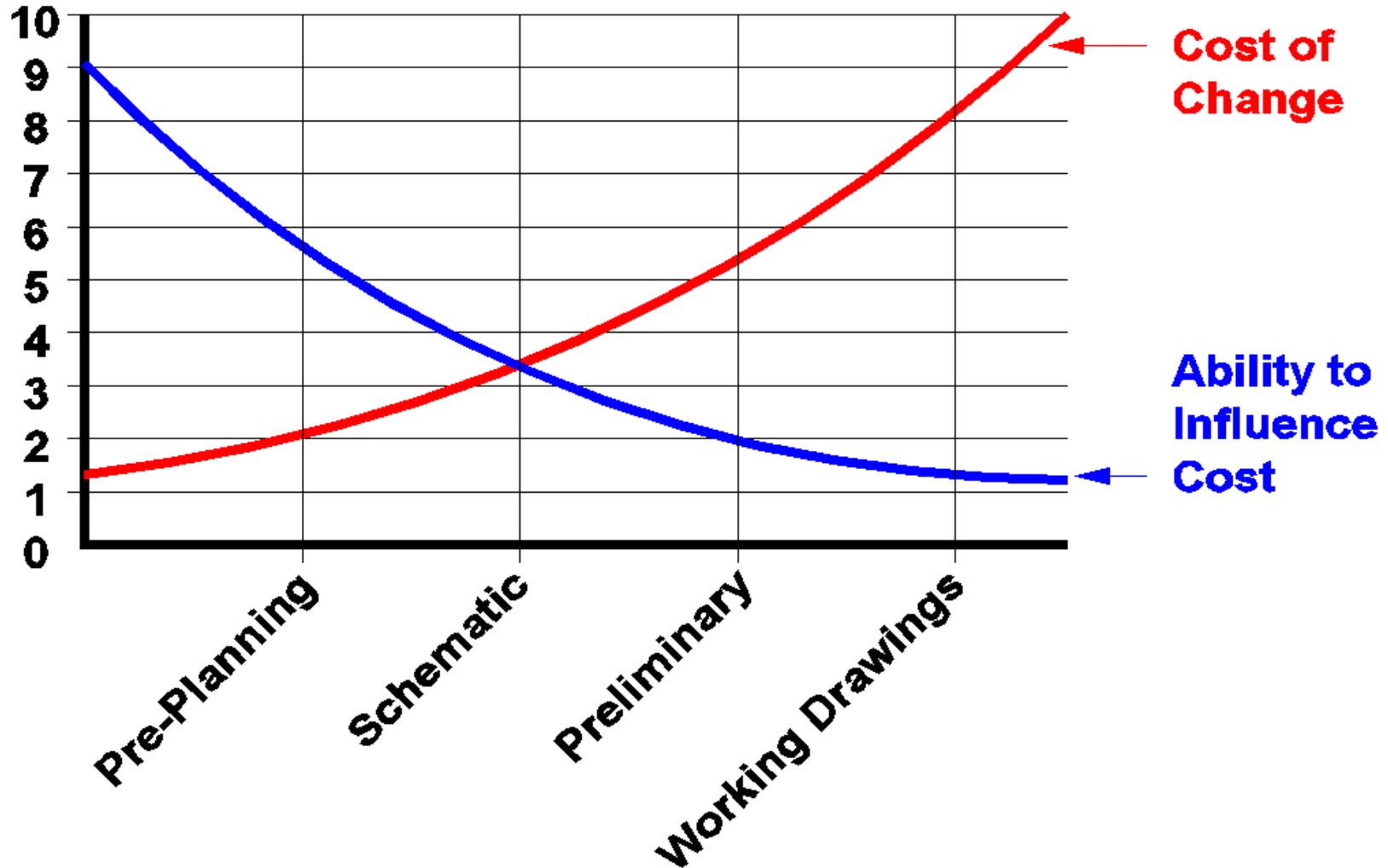
3 of 3

Pool Project Funding Process





IMPORTANCE OF SCHEMATIC COST REVIEW





GC Pay

- Web Based Billing Process for Construction and Professional Services
- Cash flow projections
- Real-Time Reporting and Monitoring of the Funds Expended
- Progress of Construction
- SWAM Tracking





GC Pay Utilization

EXISTING POOLS (Chapters 1 & 890)	NUMBER OF PROJECTS IN POOL	NUMBER OF PROJECTS REVIEWED AND FUNDED FOR CONSTRUCTION	NUMBER OF PROJECTS FUNDED FOR CONSTRUCTION USING GCPay	NUMBER OF FUNDED PROJECTS NOT USING GCPay **
Total - Chapters 1 & 890	90	82	50	32

NEW POOLS: (Chapter 3) ***	NUMBER OF PROJECTS IN POOL	NUMBER OF PROJECTS REVIEWED AND FUNDED FOR CONSTRUCTION *	NUMBER OF FUNDED PROJECTS USING GCPay	NUMBER OF FUNDED PROJECTS USING GCPay
Total - Chapter 3	36	0	0	0

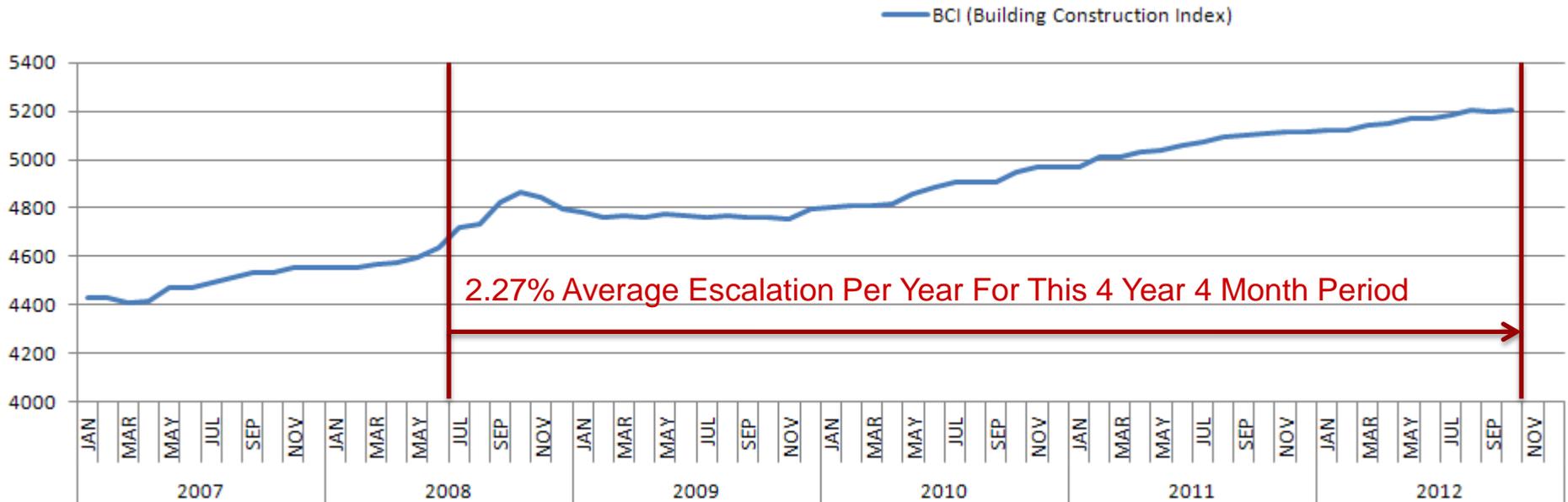
* Two Chapter 3 projects have been approved by DGS for construction and are awaiting funding.

** Exceptions have been granted for projects that were far along when GC Pay was rolled-out.

*** \$250,000 has been appropriated for the Virginia Commonwealth University Health System to plan for a replacement facility for the Virginia Treatment Center for Children.



National Construction Trend: Building Construction Index (BCI)



The BCI is a composite of skilled labor hours for various trades plus a fixed amount of common building materials spread over twenty cities.



Pool Formation:

Competition in Virginia
Remains High

