



University of Connecticut
*Office of the Executive Vice President
for Administration and Chief Financial Officer*

September 25, 2013

TO: Members of the Board of Trustees

FROM: Richard D. Gray
Executive Vice President for Administration and Chief Financial Officer

Mun Y. Choi
Provost and Executive Vice President for Academic Affairs

RE: Revised Allocation of Bond Authorizations as set forth in the Nineteenth Supplemental Indenture (University of Connecticut General Obligation Bonds)

RECOMMENDATION:

That the Board of Trustees approves the reallocation of bond authorizations among capital projects by amending Appendix A of the Nineteenth Supplemental Indenture, as follows:

- Decrease Academic and Research Facilities by \$1,000,000 for a total fiscal year 2013-2014 bond authorization for such project of \$1,000,000; and
- Decrease Deferred Maintenance & Renovation Lump Sum Balance by \$128,000 for a total fiscal year 2013-2014 bond authorization for such project of \$13,294,450; and
- Decrease Hartford Relocation Acquisition/Renovation by \$1,000,000 for a total fiscal year 2013-2014 bond authorization for such project of \$9,000,000; and
- Decrease Deferred Maintenance/Code/ADA Renovation Sum — Health Center by \$4,568,000 for a total fiscal year 2013-2014 bond authorization for such project of \$4,832,000; and
- Increase The University of Connecticut Health Center New Construction and Renovation by \$4,568,000 for a total fiscal year 2013-2014 bond authorization for such project of \$72,181,000; and
- Add Avery Point Renovation for \$1,128,000 for a total fiscal year 2013-2014 bond authorization for such project of \$1,128,000; and
- Add Stamford Campus Improvements/Housing for \$1,000,000 for a total fiscal year 2013-2014 bond authorization for such project of \$1,000,000.

An Equal Opportunity Employer

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BACKGROUND:

The Board of Trustees approved the Nineteenth Supplemental Indenture on June 26, 2013 supplementing the Master Indenture of Trust dated November 1, 1995. The Governor signed the Nineteenth Supplemental Indenture on July 11, 2013.

Appendix A, attached hereto, lists the projects and the amount of bond proceeds authorized for each project for Fiscal Year 2013-2014, including this submission, and updates the total amounts of debt service commitment bonds ("DSC Bonds") needed as well as the prior DSC Bonds authorized for each project.

**RESOLUTION AMENDING THE NINETEENTH SUPPLEMENTAL INDENTURE
TO REALLOCATE FISCAL YEAR 2013-2014
GENERAL OBLIGATION BOND AUTHORIZATIONS**

WHEREAS, on June 26, 2013, the University of Connecticut (the “University”), by vote of its Board of Trustees, approved the Nineteenth Supplemental Indenture (the “Nineteenth Supplemental Indenture”) supplementing the Master Indenture of Trust dated as of November 1, 1995 between the University and Fleet National Bank of Connecticut (predecessor to U.S. Bank National Association), as trustee (the “Master Indenture”); and

WHEREAS, it has been determined that the allocations for the proceeds of the bonds authorized by the Nineteenth Supplemental Indenture should be revised to reflect the actual progress being made on certain of the projects; and

WHEREAS, the University desires to amend the Nineteenth Supplemental Indenture to restate the bond authorizations as set forth in Appendix A of the Nineteenth Supplemental Indenture.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the University as follows:

That Appendix A to the Nineteenth Supplemental Indenture hereby is amended to reallocate the Fiscal Year 2013-2014 bond authorization amongst projects as follows: (a) decrease Academic and Research Facilities by \$1,000,000 for a total fiscal year 2013-2014 bond authorization for such project of \$1,000,000; and (b) decrease Deferred Maintenance & Renovation Lump Sum Balance by \$128,000 for a total fiscal year 2013-2014 bond authorization for such project of \$13,294,450; and (c) decrease Hartford Relocation Acquisition/Renovation by \$1,000,000 for a total fiscal year 2013-2014 bond authorization for such project of \$9,000,000; and (d) decrease Deferred Maintenance/Code/ADA Renovation Sum — Health Center by \$4,568,000 for a total fiscal year 2013-2014 bond authorization for such project of \$4,832,000; and (e) increase The University of Connecticut Health Center New Construction and Renovation by \$4,568,000 for a total fiscal year 2013-2014 bond authorization for such project of \$72,181,000; and (f) add Avery Point Renovation for \$1,128,000 for a total fiscal year 2013-2014 bond authorization for such project of \$1,128,000; and (g) add Stamford Campus Improvements/Housing for \$1,000,000 for a total fiscal year 2013-2014 bond authorization for such project of \$1,000,000 and to update the total amounts of debt service commitment (“DSC”) bonds needed as well as the prior DSC bonds authorized for each project.

This Resolution shall take effect upon adoption by the Board of Trustees.

**APPENDIX A
(as amended)¹**

**NINETEENTH SUPPLEMENTAL INDENTURE
UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
FISCAL YEAR 2013-2014
UCONN 2000 BOND AUTHORIZATIONS
_____ SERIES ___ BOND PROJECTS**

UCONN 2000 Projects*	UCONN 2000 Phase III Total Needed -D.S.C. Bonds**	Fiscal Year 2013-2014 Bond Authorization ⁽²⁾	UCONN 2000 Phase III Prior D.S.C. Bond Authorization ***
--Storrs and Regional Campuses			
Academic and Research Facilities	\$2,000,000	\$1,000,000	-
Avery Point Renovation	7,020,187	1,128,000	1,016,469.54
Deferred Maintenance/Code/ADA Renovation Lump Sum	212,792,375	13,294,450	171,404,074.77
Engineering Building (with Environmental Research Institute)	92,500,000	1,500,000	5,500,000.00
Equipment, Library Collections & Telecommunications	79,998,496	4,000,000	66,141,496.00
Farm Buildings Repairs/Replacement	6,728,342	3,000,000	3,728,342.09
Gant Building Renovations	15,250,000	4,000,000	11,250,000.00
Hartford Relocation Acquisition/Renovation	10,000,000	9,000,000	-
Heating Plant Upgrade	39,969,000	1,057,000	1,818,000.00
North Hillside Road Completion	8,200,000	2,700,000	4,000,000.00
Psychology Building Renovation/Addition	25,170,550	3,670,550	21,500,000.00
Residential Life Facilities	19,117,722	8,000,000	10,117,722.01
Stamford Campus Improvements/Housing	1,500,000	1,000,000	500,000.00
Waterbury Downtown Campus	478,937	50,000	428,937.00
Subtotal – Storrs and Regional Campuses		<u>\$53,400,000</u>	
--Health Center			
CLAC Renovation Biosafety Level 3 Lab	\$16,000,000	\$9,710,000	\$1,315,000.00
Deferred Maintenance/Code/ADA Renovation Sum — Health Center	51,866,150	4,832,000	34,505,125.00
Equipment, Library Collections & Telecommunications — Health Center	63,595,850	2,290,000	54,005,725.00
Main Building Renovation	140,019,500	28,009,500	48,588,000.00
Medical School Academic Building Renovation	40,697,500	25,747,500	8,700,000.00
Research Tower	68,701,000	8,230,000	60,471,000.00
The University of Connecticut Health Center New Construction and Renovation	361,670,000	72,181,000	99,091,000.00
Subtotal – Health Center		<u>\$151,000,000</u>	
Total Fiscal Year 2013-2014 Bond Authorization		<u>\$204,400,000</u>	

*Reflects amendments to project names including Public Act No 13-233.

**Includes only Phase III General Obligation Debt Service Commitment amounts needed from 7/1/2005 forward

***Does not reflect borrowings under Phase I & II including \$50,000,000 of Phase II Project authorizations issued after 7/1/2005 pursuant to the Eleventh Supplemental Indenture.

⁽¹⁾ The Board of Trustees approved the Nineteenth Supplemental Indenture on June 26, 2013 and amended it on September 25, 2013.

⁽²⁾ The amounts presented herein may vary (1) by resolution of the Board of Trustees provided that such reallocation does not result in the expenditure of proceeds in excess of the total aggregate amount approved as set forth in this supplemental indenture, and (2) by up to 5% upon a written determination by the Executive Vice President for Administration and Chief Financial Officer, as an Authorized Officer pursuant to the Master Indenture as supplemented, including Section 805 thereof, provided any reallocation shall (i) not result in the expenditure of proceeds in excess of the total aggregate amount approved by the Board of Trustees for all projects as set forth in the Master Indenture as supplemented approving such total expenditures; (ii) shall not result in any adverse tax consequences to the University; (iii) be made only that the UCONN 2000 Projects affected by the reallocation can still be completed within the reallocated amounts, together with any other amounts allocated by the Board of Trustees in subsequent supplemental indentures; and (iv) be reported to the Board of Trustees at its next scheduled meeting.

UCONN 2000 Phase III (21st Century UConn) Preliminary Outline by Fiscal Year
New Draft Phasing Plan for Informational Purposes Only - Revised 9/25/13

FY 05 Phase II	Project	Est/Budget	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	Total Phase III	Proposed Next Gen CT Allocation			
	Next Generation Connecticut	\$ 1,742,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,742,500,000	\$ -
	Academic and Research Facilities	2,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000,000	-
	Arjona and Monteith (new classroom buildings)	107,000,000	1,400,000	-	7,700,000	28,800,000	11,200,000	-	45,900,000	500,000	11,500,000	-	1,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-	-	107,000,000	-
	Avery Point Campus Undergraduate & Library Building	10,585,532	-	-	-	500,000	1,550,000	-	1,802,813	5,600,000	1,132,719	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,585,532	-
\$ 1,875,717	Avery Point Renovation	2,144,470	-	-	-	-	447,283	-	197,187	-	372,000	1,128,000	-	-	-	-	-	-	-	-	-	-	-	-	-	2,144,470	13,500,000
	Beach Hall Renovations	4,800,000	-	-	-	1,000,000	500,000	-	-	3,300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,800,000	-
	Benton State Art Museum Addition	2,903,509	-	-	-	200,000	2,703,509	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,903,509	-
	Biobehavioral Complex Replacement	2,787,975	-	-	-	-	100,000	-	1,000,000	1,687,975	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,787,975	-
	Bishop Renovation	2,550,000	-	-	-	-	-	-	100,000	2,125,000	325,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,550,000	-
	Commissary Warehouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3,295,111	Deferred Maintenance/Code/ADA Renovation Lump Sum	212,792,375	17,360,000	10,659,575	24,700,000	26,924,000	41,747,717	24,225,000	16,468,932	9,318,851	13,294,450	628,000	19,406,000	8,059,850	-	-	-	-	-	-	-	-	-	-	-	212,792,375	539,500,000
	Engineering Building	92,500,000	-	-	-	-	2,500,000	2,500,000	500,000	-	1,500,000	63,600,000	32,000,000	-	-	-	-	-	-	-	-	-	-	-	-	92,500,000	-
6,689,000	Equipment, Library Collections & Telecommunications	79,998,496	-	6,100,000	20,809,575	17,000,000	5,005,000	-	2,500,000	13,226,921	1,500,000	4,000,000	857,000	3,000,000	3,000,000	3,000,000	-	-	-	-	-	-	-	-	-	79,998,496	147,500,000
	Family Studies (DRM) Renovation	2,868,306	-	-	-	375,000	2,493,306	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,868,306	-
	Farm Buildings Repairs/Replacement	6,728,342	2,100,000	500,000	-	1,128,342	-	-	-	-	-	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	6,728,342	-
	Fine Arts Phase II	22,775,000	-	-	-	500,000	1,750,000	-	600,000	1,675,000	50,000	-	11,700,000	6,500,000	-	-	-	-	-	-	-	-	-	-	-	22,775,000	-
	Floriculture Greenhouse	6,750,000	-	-	-	-	600,000	-	2,400,000	3,750,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,750,000	-
	Gant Building Renovations	15,250,000	-	-	-	-	1,750,000	-	1,000,000	6,500,000	2,000,000	4,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	15,250,000	-
	Gentry Completion	9,628,209	-	-	-	5,000,000	4,628,209	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,628,209	-
	Hartford Relocation Acquisition/Renovation	10,000,000	-	-	-	-	-	-	-	-	9,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000,000	60,000,000
	Heating Plant Upgrade	30,000,000	-	-	-	-	-	-	-	1,190,000	628,000	1,057,000	7,125,000	-	8,000,000	12,000,000	-	-	-	-	-	-	-	-	-	30,000,000	-
	Incubator Facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Intramural, Recreational & Intercollegiate Facilities	31,500,000	4,700,000	26,300,000	-	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,500,000	-
	Jorgensen Renovation	2,200,000	-	-	-	100,000	2,100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,200,000	-
	Koons Hall Renovation/Addition	1,080,057	-	-	-	-	80,057	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,080,057	-
	Lakeside Renovation	3,800,000	3,800,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,800,000	-
	Law School Renovations/Improvements	15,768,029	500,000	1,020,000	8,980,000	4,500,000	150,000	-	-	618,029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,768,029	-
	Library Storage Facility	-	-	-	-	-	-	-	-	-	807,264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	807,264	-
	Manchester Hall Renovation	807,264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	807,264	-
	Mansfield Training School Improvements	3,000,000	-	-	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,000,000	-
	Natural History Museum Completion	500,000	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	-
	North Hillside Road Completion	8,200,000	1,000,000	-	-	250,000	250,000	-	-	-	2,500,000	2,700,000	1,500,000	-	-	-	-	-	-	-	-	-	-	-	-	8,200,000	-
	Observatory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Old Central Warehouse	126,000	-	-	-	126,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126,000	-
	Parking Garage #3	5,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000,000	63,000,000
	Psychology Building Renovation/Addition	25,170,550	-	-	-	-	750,000	-	2,000,000	2,900,000	15,850,000	3,670,550	-	-	-	-	-	-	-	-	-	-	-	-	-	25,170,550	-
	Residential Life Facilities	49,117,722	750,000	-	-	1,050,000	2,279,770	-	-	6,037,952	-	8,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	49,117,722	72,000,000
30,820,172	School of Pharmacy/Biology Completion	6,000,000	-	6,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000,000	-
	Stamford Campus Improvements/Housing	1,500,000	250,000	250,000	-	-	-	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500,000	9,000,000
	Storrs Hall Addition	14,987,927	-	-	-	550,000	1,000,000	-	4,980,000	8,457,927	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,987,927	-
	Student Health Services	5,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000,000	-
7,320,000	Student Union Addition	13,000,000	-	13,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,000,000	-
	Support Facility (Architectural & Engineering Services)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Torrey Renovation Completion & Biology Expansion	1,500,000	1,000,000	-	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500,000	-
	Torrington Campus Improvements	470,874	-	-	-	-	470,874	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	470,874	-
	UConn Products Store	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Waterbury Downtown Campus	478,937	-	-	300,000	-	128,937	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	478,937	-
	West Hartford Campus Renovations/Improvements	8,006,996	250,000	250,000	-	1,000,000	5,006,996	-	1,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,006,996	-
	Young Building Renovation/Addition	19,223,430	-	-	-	-	750,000	-	2,095,000	6,655,000	9,723,430	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,223,430	-
\$ 50,000,000	Subtotal Storrs & Regional Campuses	\$ 2,583,000,000	\$ 33,610,000	\$ 64,079,575	\$ 65,489,575	\$ 87,875,000	\$ 91,570,000	\$ -	\$ 93,800,000	\$ 82,500,000	\$ 54,900,000	\$ 53,400,000	\$ 205,000,000	\$ 204,400,000	\$ 198,500,000	\$ 266,875,850	\$ 251,000,000	\$ 269,000,000	\$ 191,500,000	\$ 144,000,000	\$ 112,000,000	\$ 73,500,000	\$ 2,543,000,000	\$ 1,742,500,000			
	CLAC Renovation Biosafety Level 3 Lab	16,000,000	30,000	-	-	500,000	750,000	-	35,000	-	9,710,000	4,975,000	-	-	-	-	-	-	-	-	-	-	-	-	-	16,000,000	-
	Deferred Maintenance/Code/ADA Renovation Sum-Health Center	51,866,150	3,110,000	4,285,000	4,392,125	7,358,000	5,360,000	-	4,000,000	3,000,000	3,000,000	4,832,000	5,000,0														