



Office of the Executive Vice President for
Administration and Chief Financial Officer
Treasury Services
John D. Sullivan, MBA, CFA
Manager of Treasury Services

To: Scott Jordan- Executive Vice President for Administration and Chief Financial Officer
Laura A. Cruickshank, AIA - University Master Planner and Chief Architect
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Jeffrey Geoghegan, CPA - Chief Financial Officer, UConn Health
Michael Jednak- Associate Vice President for Facilities Operations and Building Services
Katrina Spencer- Associate Vice President for Budget and Planning

From: John D. Sullivan, CFA – Manager of Treasury Services

Date: December 1, 2017

RE: BOARD OF TRUSTEES APPROVED UCONN 2000 PROJECT FINANCINGS, AUTHORIZATIONS AND PROJECT SPENDING CAPS INCLUDING THE AMENDED AND RESTATED TWENTY-THIRD SUPPLEMENTAL INDENTURE

Attached please find the GO-DSC amounts authorized for spending for each UCONN 2000 Project including the Board of Trustees amended and restated Twenty-third Supplemental Indenture approved on November 1, 2017 (representing the Act's Fiscal Year 2018 General Obligation Debt Service Commitment phase in), and the subsequent approval of Governor Malloy on November 21, 2017.

The proposed Board of Trustees reallocations for December 13, 2017 are not included in the list.

In October 2017 the State Budget was approved with a revised authorization of UConn 2000 Debt Service Commitment Bonds for Fiscal Year 2017-18 in the amount of \$200,000,000. This Amended and Restated Twenty-third Supplemental Indenture reflects the full \$200,000,000 Fiscal Year 2017-2018 authorization for Debt Service Commitment Bonds. Please note that the Twenty-third Supplemental Indenture previously approved by the Board on August 2, 2017 for \$147,750,000 is no longer be in effect.

The attached list also reflects the Special Obligation Student Fee Revenue Fifth Supplemental Indenture in the amount of \$185,000,000 following Board of Trustees approval on November 1, 2017 and the subsequent approval of Governor Malloy on November 21, 2017.

As you know tax-exempt debt is heavily regulated by the State, the Indentures, the Internal Revenue Service, the Securities and Exchange Commission and other entities.

It is important that any University spending be tracked in a timely manner to the Board of Trustee authorized UCONN 2000 Project names and authorized amounts pursuant to each of the Indentures, other financing documents and the Connecticut General Statutes. It is also important that any UCONN 2000 Project used by other than UCONN, such as private activity or research, be tracked to that particular Project.

Please let me know if you have any changes, comments, questions or suggestions. Thank you for your assistance and contributing in making the UCONN 2000 program a successful one.

Background: To date the University of Connecticut General Obligation Debt Service Commitment ("GO-DSC") bond proceeds combined Phase I, II and III spending authorizations, representing the UCONN 2000 project spending caps, total \$3,146,400,000.00. These financings are issued pursuant to the UCONN 2000 General Obligation Indentures of Trust Secured by the Debt Service Commitment of the State.

To date the University of Connecticut Special Obligation Student Fee Revenue ("SO-SFR") bond proceeds authorizations and project spending caps total \$374,180,000 for certain Phase I II and III Projects. The attached list shows the SO-SFR amounts authorized for each Project. These financings have been issued pursuant to the UCONN 2000 Special Obligation Student Fee Revenue Indentures of Trust.

To date the University has entered into a UCONN 2000 \$81,900,000 Governmental Tax-Exempt Lease Purchase Agreement, as amended, to finance the design and construction of a combined heat and power plant. This financing is part of the UCONN 2000 Heating Plant Upgrade project as defined under the UCONN 2000 Act. This financing was not issued under the UCONN 2000 General Obligation or Special Obligation Indentures of Trust, but was entered into under certain separately negotiated documents and agreements.

As of June 24, 2015 the University entered into a UCONN 2000 \$5,500,000 Promissory Note partially funding the acquisition of the Nathan Hale Inn, as authorized and approved by the Board of Trustees, on April 29, 2015, signed by Governor Malloy on May 19, 2015 and became effective July 1, 2015. The Nathan Hale Inn financing is part of the UCONN 2000 Residential Life Facilities project under the UCONN 2000 Act as defined by the BOT on 12/10/2014. This financing was not issued under the UCONN 2000 General Obligation or Special Obligation Indentures of Trust, but was entered into under certain separately negotiated documents and agreements.

The attached UCONN 2000 debt authorizations are the upper spending limit for each UCONN 2000 project as listed. Please note that these upper limits pertain only to the portions of projects financed with the UCONN 2000 debt. Other sources of funds might be authorized and available for project spending. Total project expenditures could thus exceed the bonding limits if other funding sources are approved for use. However, please note that certain other funding sources (e.g. private payments/activity) might potentially impact the tax-exempt compliance, and should be disclosed.

Please let me know if you have any changes, comments, questions or suggestions. Thank you for your assistance in making the UCONN 2000 program a successful one.

cc: Carolle Andrews, Chief Administrative Officer, UCH
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I.) UCONN 2000 GENERAL OBLIGATION BONDS SECURED	AS OF DECEMBER 1, 2017
BY THE DEBT SERVICE COMMITMENT OF THE STATE	General Obligation Supplemental
Phase I & II	Indenture Authorizations
Agricultural Biotechnology Facility Completion	3,000,000.00
Agricultural Biotechnology Facility	9,400,000.00
Alumni Quadrant Renovations	11,183,623.91
Avery Point Marine Science Research Center-Phase I	30,000,000.00
Avery Point Marine Science Research Center-PhaseII	7,254,246.03
Avery Point Renovation	4,875,717.46
Benton State Art Museum Addition	700,000.00
Business School Renovation	7,958,470.42
Central Warehouse New	6,933,751.77
Chemistry Building	53,062,000.00
Deferred Maintenance & Renovation Lump Sum	40,798,259.65
Deferred Maintenance & Renovation Lump Sum Balance	117,386,096.72
East Campus North Renovations	7,382,604.53
Equipment, Library Collections & Telecommunications	60,500,000.00
Equipment, Library Collections & Telecommunications Completion	105,812,000.00
Gant Plaza Deck	7,287,174.10
Gentry Renovation	9,664,596.69
Grad Dorm Renovations	2,928,227.59
Heating Plant Upgrade	9,969,000.00
Hilltop Dormitory Renovations	8,176,528.89
Ice Rink Enclosure	3,280,000.00
International House Conversion/(a.k.a. Museum of Natural History)	886,134.00
Litchfield Agricultural Center-Phase I	1,000,000.00
Mansfield Apartments Renovation	2,071,000.00
Mansfield Training School Improvements	3,500,000.00
Monteith Renovation	444,348.00
Music Drama Addition	7,400,000.00
North Campus Renovation	10,996,050.15
North Superblock Site & Utilities	7,668,000.00
Northwest Quadrant Renovation-PhaseI	2,001,000.00
Northwest Quadrant Renovation-PhaseII	30,000,000.00
Parking Garage-North	9,658,000.00
Pedestrian Walkways/(a.k.a. Fairfield Road Pedestrian Mall)	6,074,000.00
School of Business	25,652,366.00
School of Pharmacy	88,609,000.00
Shippee/Buckley Renovations	6,920,000.00
South Campus Complex	12,251,000.00
Stamford Downtown Relocation-PhaseI	55,781,471.55
Student Union Addition	44,622,633.00
Technology Quadrant-PhaseIA	39,993,000.00
Technology Quadrant-PhaseII	34,120,000.00
Torrey Life Science Renovation	251,109.43
Towers Renovation	17,950,243.11
Underground Steam & Water Upgrade	6,000,000.00
Underground Steam & Water Upgrade Completion	6,000,000.00
Waring Building Conversion	11,452,000.00
Waterbury Property Purchase	200,000.00
West Campus Renovations	519,507.20
White Building Renovation	2,427,268.80
Wilbur Cross Building Renovation	19,999,571.00
TOTAL PHASE I & II PROJECTS	962,000,000.00

	AS OF DECEMBER 1, 2017
Phase III	General Obligation Supplemental
<u>UCONN 2000 NAME PROJECT (Includes Next Generation)</u>	<u>Indenture Authorizations</u>
Academic and Research Facilities	67,407,429.00
Arjona and Monteith (new classroom buildings)	128,518,947.28
Avery Point Campus Undergraduate and Library Building	10,461,245.77
Avery Point Renovation	8,429,576.54
Beach Hall Renovations	5,150,972.33
Benton State Art Museum Addition	2,903,508.88
Biobehavioral Complex Replacement	3,589,141.00
Bishop Renovation	2,480,140.83
Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements & Renovation	
Lump Sum and Utility, Administrative and Support Facilities ¹	397,060,243.66
Engineering Building (with Environmental Research Institute)	93,412,822.00
Equipment, Library Collections & Telecommunications	145,591,656.00
Family Studies (DRM) Renovation	2,868,306.20
Farm Buildings Repairs/Replacement	6,408,304.09
Fine Arts Phase II	11,128,424.00
Floriculture Greenhouse	6,691,798.67
Gant Building Renovations	13,184,018.00
Gentry Completion	9,628,208.95
Hartford Relocation Acquisition/Renovation	140,000,000.14
Heating Plant Upgrade	15,283,897.00
Intramural, Recreational and Intercollegiate Facilities	31,009,920.63
Jorgensen Renovation	3,934,474.58
Koons Hall Renovation/Addition	1,530,057.00
Lakeside Renovation	3,800,000.00
Law School Renovations/Improvements	16,691,342.94
Manchester Hall Renovation	772,577.13
Mansfield Training School Improvements	3,014,780.00
Natural History Museum Completion	500,000.00
North Hillside Road Completion	8,200,000.00
Old Central Warehouse	126,000.00
Parking Garage #3	75,214.27
Psychology Building Renovation/Addition	24,337,399.00
Residential Life Facilities	137,772,476.01
School of Pharmacy/Biology Completion	6,000,000.00
Stamford Campus Improvements/Housing	1,533,703.00
Storrs Hall Addition	14,664,091.44
Student Union Addition	13,000,000.00
Support Facility (Architectural and Engineering Services)	16,583.05
Torrey Renovation Completion and Biology Expansion	1,530,373.00
Torrington Campus Improvements	369,156.42
Waterbury Downtown Campus	1,858,022.00
West Hartford Campus Renovations/Improvements	6,774,305.19
Young Building Renovation/Addition	23,790,884.00
Storrs & Regionals Subtotal	1,371,500,000.00

	AS OF DECEMBER 1, 2017
Phase III	<u>General Obligation Supplemental</u>
	<u>Indenture Authorizations</u>
<u>UConn Health</u>	
CLAC Renovation Biosafety Level 3 Lab	15,901,465.91
Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure & Improvements	
Renovation Lump Sum and Utility, Administrative and Support Facilities – Health Center ¹	48,623,523.12
Dental School Renovation	3,525,000.00
Equipment, Library Collections and Telecommunications - Health Center	103,429,390.00
Library/Student Computer Center Renovation	1,266,459.97
Main Building Renovation	118,905,675.00
Medical School Academic Building Renovation	39,792,488.00
Planning and Design Costs	25,000,000.00
Research Tower	68,098,997.00
Support Building Addition/Renovation	100,000.00
The University of Connecticut Health Center New Construction and Renovation	388,257,001.00
Total — UConn Health Project List	812,900,000.00
TOTAL PHASE III PROJECTS	2,184,400,000.00
TOTAL GO-DSC BONDS: PHASE I, II AND III PROJECTS	3,146,400,000.00
<u>II.) UCONN 2000 SPECIAL OBLIGATION STUDENT FEE REVENUE BONDS</u>	<u>AS OF DECEMBER 1, 2017</u>
	Special Obligation
	Supplemental Indenture
<u>Phase I & II</u>	Authorized & Issued
<u>PROJECTS</u>	<u>SFR1998,2000,2002</u>
Alumni Quadrant Renovations	7,000,000.00
East Campus North Renovations	1,000,000.00
Hilltop Dormitory New	21,000,000.00
Hilltop Student Rental Apartments	42,000,000.00
North Campus Renovation (including North Campus Student Suites and Apartments)	45,000,000.00
Parking Garage-South	24,000,000.00
Shippee/Buckley Renovations	5,000,000.00
South Campus Complex	30,000,000.00
Towers Renovations (including Greek Housing)	14,180,000.00
TOTAL SO-SFR BONDS: PHASE I AND II PROJECTS	189,180,000.00
	Special Obligation
	Supplemental Indenture
<u>Phase III</u>	Authorized
<u>PROJECTS</u>	<u>SFR2018*</u>
Intramural, Recreational and Intercollegiate Facilities	185,000,000.00
TOTAL SO-SFR BONDS: PHASE I, II AND III PROJECTS	374,180,000.00
* Bonds not yet issued	
<u>Other UCONN 2000 Debt:</u>	
<u>III. HEATING PLANT UPGRADE - GOVERNMENTAL LEASE PURCHASE AGREEMENT (CO-GENERATION)</u>	
<u>Phase II</u>	<u>Authorized & Issued</u>
Heating Plant Upgrade GOVERNMENTAL LEASE PURCHASE AGREEMENT (CO-GENERATION)	75,000,000.00
Heating Plant Upgrade GOVERNMENTAL LEASE PURCHASE AGREEMENT (CO-GENERATION)	6,900,000.00
GOVERNMENTAL LEASE PURCHASE AGREEMENT (CO-GENERATION)	81,900,000.00

IV. RESIDENTIAL LIFE FACILITIES	
Phase III	Authorized & Issued
RESIDENTIAL LIFE FACILITIES NOTE (NATHAN HALE INN) NON PUBLIC	5,500,000.00
	TOTAL UCONN 2000 AUTHORIZATIONS
V.) TOTAL UCONN 2000 DEBT: PROJECTS FINANCED	AS OF DECEMBER 1, 2017
TOTAL GO-DSC BONDS: PHASE I, II AND III PROJECTS	3,146,400,000.00
TOTAL SO-SFR BONDS: PHASE I AND II PROJECTS	189,180,000.00
HEATING PLANT UPGRADE: GOV. LEASE PURCHASE AGREEMENT CO-GEN FACILITY	81,900,000.00
RESIDENTIAL LIFE FACILITIES NOTE (NATHAN HALE INN) NON PUBLIC	5,500,000.00
INTRAMURAL, RECREATIONAL AND INTERCOLLEGIATE FACILITIES	185,000,000.00
TOTAL UCONN 2000 DEBT: PROJECTS FINANCED	3,602,480,000.00
Phase I & II Notes:	
Board of Trustees added Central Warehouse New and Music Drama Addition projects 2/22/2001	
International House Conversion authorized by BOT as International House Conversion/(a.k.a. Museum of Natural History)	
Pedestrian Walkways authorized by BOT as Pedestrian Walkways/(a.k.a. Fairfield Road Pedestrian Mall)	
Phase III Notes:	
The Old Central Warehouse was added by PA-07-108 effective 7-1-2007	
The Biobehavioral Complex Replacement was redefined by the BOT 6/24/2008.	
⁽¹⁾ Public Act 17-2 passed October 31, 2017 and changed the UCONN 2000 named project formally known as "Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements & Renovation Lump Sum", to the new UCONN 2000 project name of "Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements & Renovation Lump Sum and Utility, Administrative and Support Facilities" and UConn Health's UConn 2000 named project formally known as "Deferred Maintenance/Code/ADA Renovation Sum — Health Center" to the new UConn 2000 project name of "Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure & Improvements Renovation Lump Sum and Utility, Administrative and Support Facilities – Health Center. Similarly, Public Act 16-4 effective July 1, 2016 changed the name of UCONN 2000 named project formally known as "Deferred Maintenance/Code/ADA Renovation Lump Sum" to "Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements & Renovation Lump Sum".	
Special Obligation Bonds Notes:	
** Added by BOT 4/11/2000 SFR2000	
*** North Campus Renovation redefined by BOT 11-16-2001 to include North Campus Student Suites and Apartments)	
**** Towers Renovations redefined by BOT 11-16-2001 to include Greek Housing	
Notes- HEATING PLANT UPGRADE - GOVERNMENTAL LEASE PURCHASE AGREEMENT (CO-GENERATION)	
- RESIDENTIAL LIFE FACILITIES NOTE (NATHAN HALE INN)	
Heating Plant Upgrade \$75 million 12/18/2003	
Heating Plant Upgrade \$6.9 million 8/15/2005	
Residential Life Facilities Note (Nathan Hale Inn) Non Public \$5.5 million 4/29/15	