



Connecticut State University System

39 Woodland Street ■ Hartford, CT 06105-2337 ■ 860-493-0000 ■ www.ctstateu.edu

RESOLUTION

BR# 11-32

concerning

AUTHORIZATION TO BORROW FROM THE STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY, IN AN AMOUNT NOT TO EXCEED \$30,000,000 FOR THE PURPOSE OF FINANCING IN ONE OR MORE SERIES VARIOUS ADDITIONS AND IMPROVEMENTS TO RESIDENTIAL AND OTHER FACILITIES OF THE CONNECTICUT STATE UNIVERSITY SYSTEM AND RELATED EXPENSES AND FINANCING COSTS, AUTHORIZATION TO PLEDGE CERTAIN REVENUES AND THE ENTRY INTO VARIOUS AGREEMENTS WITH THE CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY TO SECURE SUCH LOANS AND THE BONDS

April 7, 2011

WHEREAS, The Board of Trustees for the Connecticut State University System (CSUS) has requested and may request in the future the State of Connecticut Health and Educational Facilities Authority (CHEFA) to issue its revenue bonds pursuant to the provisions of the State of Connecticut Health and Educational Facilities Authority Act, being Chapter 187 and Sections 10a-87 through 10a-89g of the General Statutes of Connecticut, as amended, to finance in one or more series all or a portion of the cost of (i) various additions and improvements to residential and other facilities of CSUS and related expenses; (ii) to fund the Debt Service Reserve Fund in an amount equal to the Debt Service Reserve Fund requirement; and (iii) any other financing costs associated with the capital program (see *Exhibit A*, attached); and

WHEREAS, CHEFA will submit to CSUS for approval and execution in the name of and on behalf of CSUS, various agreements, contracts, and other instruments, which may include, without limitation, loan agreements, pursuant to which CSUS will be obligated to make payments of the principal of, premium, if any, and interest on CHEFA's revenue bonds, and will secure its repayment obligations by pledges of revenues of the University Fee, and all or part of revenues from Student Parking Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University and from Housing Fees at Southern Connecticut State University, Eastern Connecticut State University and Western Connecticut State University as are necessary to secure the bonds, and certain other charges of CSUS; tax compliance agreements pertaining to certain representations and agreements of CSUS to preserve the tax exemption on CHEFA's revenue bonds; representation and indemnity agreements, pursuant to which CSUS will make various representations and indemnifications in connection with the sale

and issuance of CHEFA's revenue bonds; continuing disclosure agreements, pursuant to which CSUS will agree to provide financial statements and other operating data to the secondary bond market; environmental indemnity agreements, pursuant to which CSUS will make various representations and indemnifications concerning environmental and related matters; official statements pursuant to which CHEFA's revenue bonds will be sold, and other documents and agreements requested by CHEFA which are necessary or appropriate to effectuate the financing of the capital program; and CSUS will issue its notes to secure its obligations under the loan agreements; and

WHEREAS, The Board of Trustees for the Connecticut State University System is requesting assistance from CHEFA in connection with financing the capital program; now therefore be it

RESOLVED, That the Board of Trustees for the Connecticut State University System approves the following provisions for authorization of CSUS to borrow from CHEFA as described below:

Section 1. That the Board hereby approves the capital program substantially in the form as described in *Exhibit A* hereto, but reserves the right, in its discretion, not to undertake any one or more of the components of the capital program, to amend the scope and details of any component of the capital program, or to add additional components to be financed by any borrowings to finance the capital program.

Section 2. That the action of the officers of CSUS, in submitting a request to CHEFA in the name of and on behalf of CSUS in connection with financing of the capital program, be and the same is hereby ratified and approved and any future similar request of officers of CSUS in furtherance of financing portions of the capital program in *Exhibit A* is hereby authorized.

Section 3. That CSUS borrow a sum not to exceed \$30,000,000 from CHEFA to be used for the purpose of financing so much of the capital program, as described in *Exhibit A* hereto, as may be financed with proceeds of such borrowings, including but not limited to design and construction costs, equipment, materials, architect and engineering fees and other expenses related to the capital program, funding of a Debt Service Reserve Fund and paying costs of the financings; and that CSUS may spend additional moneys on any component of the capital program from available funds from State General Obligation Bonds and past and future borrowings from CHEFA.

Section 4. That the Board hereby approves the pledge to CHEFA, in order to secure the financings, for the purposes and in accordance with the provisions of Chapter 187 and Sections 10a-87 through 10a-89g of the General Statutes of Connecticut, as amended, of all or any part of CSUS's right, title and interest in and to any revenues of the University Fee, any revenues of Student Parking Fees at Southern Connecticut State University, Eastern Connecticut State

University, Western Connecticut State University and Central Connecticut State University and any revenues of Housing Fees at Southern Connecticut State University, Eastern Connecticut State University and Western Connecticut State University as are necessary to secure the bonds, and certain other charges of CSUS presently owned or hereafter acquired.

Section 5. That the Board hereby approves, as further security for the financing of the capital program, that CHEFA's revenue bonds are secured by a State Special Capital Reserve Fund (SCRF) as provided for in Chapter 187 and Sections 10a-87 through 10a-89g of the General Statutes of Connecticut, as amended, and, in particular, Section 10a-186a of said General Statutes, to be funded with proceeds of CHEFA's revenue bonds.

Section 6. That the Board hereby authorizes the Chancellor or such officer's successor, and in such officer's absence, the Chief Financial Officer of CSUS or such officer's successor, for and in the name of and on behalf of CSUS, to execute one or more loan agreements and notes in as many counterparts as may be necessary, said loan agreements and notes to be in such form as such officer shall approve, such approval to be conclusively evidenced by such execution.

Section 7. That the Chancellor or such officer's successor, and in such officer's absence, the Chief Financial Officer of CSUS or such officer's successor, are further authorized for and in the name of and on behalf of CSUS, to execute and deliver, in the manner provided in Section 6 of this resolution, any and all other financing documents and written agreements, contracts, evidences of indebtedness, certifications and other instruments to which CSUS may be or become a party or which may be required to be executed and delivered in the name of and on behalf of CSUS, including but not limited to the establishment of one or more accounts dedicated to make the payments required to be made to CHEFA or to secure CHEFA's revenue bonds, and a pledge of revenues from the University Fee, and all or part of revenues from Student Parking Fees at Southern Connecticut State University, Eastern Connecticut State University, Western Connecticut State University and Central Connecticut State University and any revenues of Housing Fees at Southern Connecticut State University, Eastern Connecticut State University and Western Connecticut State University as are necessary to secure the bonds, and certain other charges of CSUS, as shall be determined by the Chancellor or such officer's successor, and in such officer's absence, the Chief Financial Officer of CSUS or such officer's successor, all such agreements, contracts and other instruments to be in such form as such officers may approve, such approval to be conclusively evidenced by such execution.

Section 8. That the Board hereby authorizes the Chancellor or such officer's successor, and in such officer's absence, the Chief Financial Officer of CSUS or such officer's successor, to approve, for and in the name of and on behalf of CSUS, the use in Official Statements of CHEFA of information with respect to CSUS, and to execute and deliver to CHEFA letters for use in Official

Statements of CHEFA, such letters to be in such form as such officer may approve, such approval to be conclusively evidenced by such execution.

Section 9. That the Chancellor or such officer's successor, and in such officer's absence the Chief Financial Officer of CSUS or such officer's successor, is further hereby authorized, for and in the name of and on behalf of CSUS, to approve or to execute, as appropriate, any or all instruments in connection with CHEFA's revenue bonds to be issued for the purposes herein approved; and any Trust Indenture between CHEFA and the Trustee to be selected by CHEFA, and any other agreement, instrument or document necessary or useful to consummate the financings of the capital program through CHEFA; and to cooperate with CHEFA in the issuance and sale of CHEFA's revenue bonds.

Section 10. It is the intention of the Board by this resolution to authorize the officers of CSUS hereinabove named without further action by the Board, to approve all of the terms of CHEFA's revenue bonds, the terms of the loans from CHEFA, including the dates, amounts, interest rates, interest periods, maturities and financial and other covenants.

Section 11. The officers of CSUS are, and each of them hereby is, authorized and directed to perform and take such other actions as may be desirable, necessary, proper or convenient to accomplish the intent and purposes expressed herein, and the performance thereof by such officer shall be conclusive as to the approval by such officer of the terms thereof.

Section 12. CSUS hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that CSUS reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for financing the capital program; and no funds from sources other than the reimbursement bond issue are or are reasonably expected to be reserved, allocated on a long term basis, or otherwise set aside by CSUS pursuant to CSUS's budget or financial policies to pay the bond-financed portion of the capital program, except as set forth in *Exhibit A*; and be it further

RESOLVED, That the resolution shall take effect immediately upon its adoption.

A Certified True Copy:


Richard J. Barducci
Vice Chairman

EXHIBIT A

DESCRIPTION OF CAPITAL PROGRAM

University	Project Title	Project Cost	Anticipated State Funds	CHEFA Series A Bonds	CHEFA Series B Bonds	CHEFA Series C Bonds	CHEFA Series D Bonds	CHEFA Series E Bonds	CHEFA Series G Bonds	Anticipatd CHEFA Series J Bonds	To Fund With Future Bonds or Excess Proceeds
Central	Install New Elevators/Repair Existing Elevators	\$ 3,555,273.07	\$ 2,446,200.00	\$ 621,573.94	\$ 430,539.79	\$ 56,959.34	\$ -	\$ -	\$ -	\$ -	\$ -
	Reroof Memorial Hall	325,583.00	33,000.00	292,583.00	-	-	-	-	-	-	-
	Reroof North and Carroll Halls	1,434,776.05	-	61,259.31	1,373,516.74	-	-	-	-	-	-
	Minor Capital Improvements: Phase I Program	581,839.81	-	334,916.81	246,923.00	-	-	-	-	-	-
	Minor Capital Improvements: Phase II Program	437,808.45	-	-	437,808.45	-	-	-	-	-	-
	Minor Capital Improvements: Phase III Program	750,000.00	750,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase IV Program	150,000.00	150,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase V Program	287,000.00	287,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase VI Program	198,795.06	-	-	-	198,795.06	-	-	-	-	-
	Minor Capital Improvements: Phase VII Program	200,000.00	200,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase VIII Program	800,000.00	800,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase IX Program	800,000.00	800,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase X Program	500,000.00	-	-	-	-	479,015.48	-	20,984.52	-	-
	Minor Capital Improvements: Phase XI Program	800,000.00	-	-	-	-	-	-	-	800,000.00	-
	Minor Capital Improvements: Phase XII Program	800,000.00	-	-	-	-	-	-	-	-	800,000.00
	Minor Capital Improvements: Phase XIII Program	800,000.00	-	-	-	-	-	-	-	-	800,000.00
	Minor Capital Improvements: Phase XIV Program	800,000.00	-	-	-	-	-	-	-	-	800,000.00
	Minor Capital Improvements: Phase XV Program	800,000.00	-	-	-	-	-	-	-	-	800,000.00
	Renovations and Additions to Student Center	14,692,142.81	11,000.00	292,668.26	7,220,327.00	5,254,903.00	1,913,244.55	-	-	-	-
	Beecher Hall: Fire Alarm/Code Renovations	1,483,304.28	-	1,407,094.79	76,209.49	-	-	-	-	-	-
	May Hall: Fire Alarm/Code Renovations	2,069,008.61	1,917,770.00	39,918.93	111,319.68	-	-	-	-	-	-
	Wells Street Garage: Structural Improvements	219,854.00	-	219,854.00	-	-	-	-	-	-	-
	Wells Street Garage: Code Improvements	845,102.50	-	72,010.30	-	773,092.20	-	-	-	-	-
	Memorial Hall: Kitchen Hood Code Renovations	761,891.51	-	-	-	761,891.51	-	-	-	-	-
	Energy Conservation Prog.: Improve Mechanical Rooms	1,557,972.10	85,820.00	-	-	1,472,152.10	-	-	-	-	-
	Renovate Sheridan Hall	8,841,328.90	8,103,297.00	-	-	738,031.90	-	-	-	-	-
	Improvements to Kaiser Hall Student Parking Lot	584,836.61	-	-	-	584,836.61	-	-	-	-	-
	Construct West Parking Garage	17,631,656.36	-	-	-	442,096.36	17,189,560.00	-	-	-	-
	Renovate Gallaudet Hall	11,341,632.49	10,342,134.00	-	-	645,399.39	354,099.10	-	-	-	-
	Construct New Residence Hall	81,891,000.00	-	-	-	-	-	-	-	-	81,891,000.00
	Renovate Carroll Hall	1,370,773.14	1,337,804.00	-	-	-	-	-	32,969.14	-	-
	Memorial Hall Renovations	171,307.86	-	-	-	-	-	-	171,307.86	-	-
HVAC Conversion in Residence Halls	6,358,893.00	2,576,896.00	-	-	-	1,273,630.95	-	14,196.62	517,169.43	1,977,000.00	
Residence Hall Security Improvements	466,000.00	-	-	-	-	-	-	466,000.00	-	-	
New Northeast Food Service Facility	10,304,000.00	-	-	-	-	-	-	-	1,078,000.00	9,226,000.00	
Memorial Hall Food Service Improvements	1,724,000.00	-	-	-	-	-	-	-	-	1,724,000.00	
Second New Residence Hall	61,640,000.00	-	-	-	-	-	-	-	-	61,640,000.00	
Telecom. Infrastructure Upgrades in Residence Halls	948,000.00	-	-	-	-	-	-	-	948,000.00	-	
Eastern	Residence Hall Village North	\$ 23,750,004.25	\$ -	\$ 16,539,123.37	\$ 7,016,202.88	\$ -	\$ 194,678.00	\$ -	\$ -	\$ -	\$ -
	Hurley Hall Addition and Renovation	4,497,425.15	-	259,106.07	4,206,319.08	32,000.00	-	-	-	-	-
	Various ADA Compliance Projects	637,376.90	230,000.00	138,131.00	269,245.90	-	-	-	-	-	-
	Minor Capital Improvements: Phase I Program	297,452.81	-	289,697.81	7,755.00	-	-	-	-	-	-
	Minor Capital Improvements: Phase II Program	356,755.48	-	-	356,755.48	-	-	-	-	-	-
	Minor Capital Improvements: Phase III Program	230,000.00	230,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase IV Program	424,072.45	-	-	-	424,072.45	-	-	-	-	-
	Minor Capital Improvements: Phase V Program	50,000.00	-	-	-	50,000.00	-	-	-	-	-
	Minor Capital Improvements: Phase VI Program	155,878.19	-	-	-	155,878.19	-	-	-	-	-
	Minor Capital Improvements: Phase VII Program	412,780.15	-	-	-	-	-	-	412,780.15	-	-
	Minor Capital Improvements: Phase VIII Program	1,422,800.00	1,422,800.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase IX Program	500,000.00	-	-	-	-	27,400.00	-	472,600.00	-	-
	Minor Capital Improvements: Phase X Program	760,000.00	-	-	-	-	-	-	-	760,000.00	-
	Minor Capital Improvements: Phase XI Program	515,000.00	-	-	-	-	-	-	-	-	515,000.00
	Minor Capital Improvements: Phase XII Program	515,000.00	-	-	-	-	-	-	-	-	515,000.00
	Minor Capital Improvements: Phase XIII Program	490,000.00	-	-	-	-	-	-	-	-	490,000.00
	Minor Capital Improvements: Phase XIV Program	490,000.00	-	-	-	-	-	-	-	-	490,000.00
	High Rise Apts.: Interior Renovations	4,231,940.14	-	741.85	4,044,238.17	186,960.12	-	-	-	-	-
	Construct North Parking Garage	10,140,699.49	-	-	-	382,037.81	9,758,661.68	-	-	-	-
	Student Center Renovation and Addition	23,404,142.84	-	-	-	1,815,000.00	-	-	21,589,142.84	-	-
	Construct South Residential Hall Village	54,949,516.45	-	-	-	-	-	54,949,516.45	-	-	-
	Burr Hall: Waterproofing and Exterior and Interior Repai	2,026,088.92	-	-	-	-	22,800.00	143,390.00	1,859,898.92	-	-
	Occum Hall: Sprinkler, Fire Alarm, Door, Elevator Upgr	1,507,406.00	-	-	-	-	-	-	1,507,406.00	-	-
	Replace Occum Hall Roof	263,450.00	-	-	-	-	-	-	263,450.00	-	-
	High Rise Elevator Upgrade	813,000.00	813,000.00	-	-	-	-	-	-	-	-
	Fire Alarm Upgrades: Burnap,Crandall and Noble Halls	763,000.00	763,000.00	-	-	-	-	-	-	-	-
	North Campus Residence Hall	54,364,000.00	-	-	-	-	-	-	-	-	54,364,000.00
Low Rise Walkway, Stair, Roof and Fascia Replacemen	1,487,522.00	1,487,522.00	-	-	-	-	-	-	-	-	
Occum Hall: Interior Upgrades	2,227,000.00	-	-	-	-	-	-	-	161,000.00	2,066,000.00	
Shafer hall Renovation (Design Funds Only)	5,387,000.00	-	-	-	-	-	-	-	-	5,387,000.00	
Telecom. Infrastructure Upgrades in Residence Halls	1,271,000.00	-	-	-	-	-	-	-	1,271,000.00	-	

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DESCRIPTION OF CAPITAL PROGRAM

University	Project Title	Project Cost	Anticipated State Funds	CHEFA Series A Bonds	CHEFA Series B Bonds	CHEFA Series C Bonds	CHEFA Series D Bonds	CHEFA Series E Bonds	CHEFA Series G Bonds	Anticipatd CHEFA Series J Bonds	To Fund With Future Bonds or Excess Proceeds
Southern	Renovate Schwartz Hall	\$ 5,404,240.14	\$ 350,000.00	\$ 4,786,779.45	\$ 187,334.66	\$ -	\$ 80,126.03	\$ -	\$ -	\$ -	\$ -
	Window Replacements in Residence Halls	2,017,742.46	170,000.00	1,795,279.31	52,463.15	-	-	-	-	-	-
	Repair/Resurface Parking Lots	3,875,962.63	1,288,657.01	42,802.70	496,460.20	475,699.73	-	-	-	166,342.99	1,406,000.00
	Minor Capital Improvements: Phase I Program	552,722.46	-	552,722.46	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase II Program	333,367.66	-	-	333,367.66	-	-	-	-	-	-
	Minor Capital Improvements: Phase III Program	630,000.00	630,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase IV Program	1,545,000.00	1,545,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase V Program	304,431.75	-	-	-	304,431.75	-	-	-	-	-
	Minor Capital Improvements: Phase VI Program	1,013,930.50	870,000.00	-	-	143,930.50	-	-	-	-	-
	Minor Capital Improvements: Phase VII Program	1,000,000.00	1,000,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase VIII Program	1,000,000.00	1,000,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase IX Program	500,000.00	-	-	-	-	292,150.77	-	207,849.23	-	-
	Minor Capital Improvements: Phase X Program	194,600.00	194,600.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase XI Program	1,100,000.00	-	-	-	-	-	-	-	1,100,000.00	-
	Minor Capital Improvements: Phase XII Program	1,100,000.00	-	-	-	-	-	-	-	-	1,100,000.00
	Minor Capital Improvements: Phase XII Program	1,100,000.00	-	-	-	-	-	-	-	-	1,100,000.00
	Minor Capital Improvements: Phase XIV Program	1,100,000.00	-	-	-	-	-	-	-	-	1,100,000.00
	Minor Capital Improvements: Phase XV Program	1,100,000.00	-	-	-	-	-	-	-	-	1,100,000.00
	Dormitory Brick Deterioration	97,000.00	97,000.00	-	-	-	-	-	-	-	-
	Construct Fitch Street Parking Garage	7,997,246.09	170,510.00	-	4,880,249.26	2,946,486.83	-	-	-	-	-
	Construct New Student Center	35,040,745.07	-	-	273,755.52	3,120,702.00	31,646,287.55	-	-	-	-
	Install Sprinklers in Dormitories	7,683,573.10	-	-	-	1,165,894.68	6,447,678.42	-	70,000.00	-	-
	Construct New Residence Hall and Parking Garage	28,999,446.91	-	-	-	-	-	28,999,446.91	-	-	-
	Repair West Campus Access Road and Parking Lots	1,725,934.73	-	-	-	-	-	-	1,725,934.73	-	-
	Dormitory Roof Replacements	1,435,899.28	-	-	-	-	-	-	1,303,530.46	132,368.82	-
	North Campus Residence Hall: Replace Windows, Doors	987,178.00	-	-	-	-	-	-	987,178.00	-	-
Renovate Farnham Hall	6,746,959.64	5,463,621.24	-	-	-	1,273,800.76	-	9,537.64	-	-	
New Parking Garage	20,771,300.00	2,030,000.00	-	-	-	-	4,397,881.24	-	14,343,418.76	-	
Connecticut Hall: Upgrade Two Elevators	194,600.00	194,600.00	-	-	-	-	-	-	-	-	
New Residence Hall	70,194,000.00	-	-	-	-	-	-	-	-	70,194,000.00	
Brownell Hall Renov.: Mech. Syst., Windows, Security	3,722,000.00	-	-	-	-	-	-	-	529,000.00	3,193,000.00	
No. Campus Residence Hall Upgrade Bathrooms/Security	3,305,000.00	-	-	-	-	-	-	-	-	3,305,000.00	
Telecom. Infrastructure Upgrades in Residence Halls	1,102,900.00	-	-	-	-	-	-	-	1,102,900.00	-	
Western	Renov. Newbury Hall Incl. Code Compl. Improv.	\$ 873,889.64	\$ -	\$ 873,889.64	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Reroof Newbury Hall	130,900.00	7,200.00	123,700.00	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase I Program	100,000.00	100,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase II Program	225,000.00	225,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase III Program	403,000.00	-	-	403,000.00	-	-	-	-	-	-
	Minor Capital Improvements: Phase IV Program	553,500.00	505,000.00	-	48,500.00	-	-	-	-	-	-
	Minor Capital Improvements: Phase V Program	365,000.00	365,000.00	-	-	-	-	-	-	-	-
	Minor Capital Improvements: Phase VI Program	500,000.00	-	-	-	-	310,400.90	-	189,599.10	-	-
	Minor Capital Improvements: Phase VII Program	922,000.00	-	-	-	-	-	-	-	922,000.00	-
	Minor Capital Improvements: Phase VIII Program	1,397,000.00	-	-	-	-	-	-	-	-	1,397,000.00
	Minor Capital Improvements: Phase IX Program	613,000.00	-	-	-	-	-	-	-	-	613,000.00
	Minor Capital Improvements: Phase X Program	453,000.00	-	-	-	-	-	-	-	-	453,000.00
	Minor Capital Improvements: Phase XI Program	233,000.00	-	-	-	-	-	-	-	-	233,000.00
	Construct Westside Residence Hall	21,661,676.17	-	15,858,757.20	5,802,918.97	-	-	-	-	-	-
	Renovations and Additions to Memorial Hall	8,856,000.00	6,656,000.00	-	2,200,000.00	-	-	-	-	-	-
	Renov. Fairfield Hall Incl. Code Compl. Improv.	631,515.12	61,790.00	569,725.12	-	-	-	-	-	-	-
	Renov. Grasso Hall Incl. ADA Compl. Improv.	2,124,700.00	2,124,700.00	-	-	-	-	-	-	-	-
	Litchfield Hall: HVAC/EMS Improvements	120,000.00	120,000.00	-	-	-	-	-	-	-	-
	Construct Westside Student Center	17,226,818.75	-	-	-	1,218,000.00	2,197,000.00	13,811,818.75	-	-	-
	Newbury Hall: HVAC Installation	1,345,780.40	-	-	-	50,000.00	92,428.16	429,954.57	773,397.67	-	-
Construct New Residence Hall and Parking Garage	29,722,207.86	-	-	-	-	-	29,722,207.86	-	-	-	
Construct Second Midtown Campus Parking Garage	17,150,671.64	-	-	-	-	-	-	17,150,671.64	-	-	
Renovate Fairfield Hall	7,256,542.79	6,606,578.00	-	-	-	-	-	649,964.79	-	-	
Westside Campus Parking Garage	14,412,000.00	-	-	-	-	-	-	-	-	14,412,000.00	
Residence Halls: Exterior Repairs	1,081,000.00	780,220.99	-	-	-	-	-	-	300,779.01	-	
Litchfield Hall Renovations	10,194,000.00	-	-	-	-	-	-	-	1,064,000.00	9,130,000.00	
Newbury Hall Renovations	8,688,000.00	-	-	-	-	-	-	-	-	8,688,000.00	
Telecom. Infrastructure Upgrades in Residence Halls	680,000.00	-	-	-	-	-	-	-	680,000.00	-	
TOTALS:		\$ 799,060,073.62	\$ 67,342,720.24	\$ 45,172,335.32	\$ 41,558,693.79	\$ 22,338,567.82	\$ 73,673,552.35	\$ 132,310,825.78	\$ 49,878,399.31	\$ 25,875,979.01	\$ 340,909,000.00

EXHIBIT A

DESCRIPTION OF CAPITAL PROGRAM

University	Project Title	Project Cost	Anticipated State Funds	CHEFA Series A Bonds	CHEFA Series B Bonds	CHEFA Series C Bonds	CHEFA Series D Bonds	CHEFA Series E Bonds	CHEFA Series G Bonds	Anticipatd CHEFA Series J Bonds	To Fund With Future Bonds or Excess Proceeds	
Other Costs:	Debt Service Reserve Fund (estimated for this issue):			\$ 4,299,620	\$ 3,648,295	\$ 2,203,755	\$ 6,994,575	\$ 9,203,000	\$ 3,320,314	\$ 2,940,500	\$ -	
	Capitalized Interest:			\$ -	\$ -	\$ -	\$ -	\$ 8,280,010	\$ -	\$ -	\$ -	
	Financing Costs (estimated for this issue):			\$ 202,622	\$ 196,983	\$ 195,599	\$ 197,108	\$ 210,027	\$ 153,927	\$ 588,521	\$ -	
	Estimated Total Project Costs:			\$ 49,674,577	\$ 45,403,972	\$ 24,737,922	\$ 80,865,235	\$ 150,003,863	\$ 53,352,640	\$ 29,405,000	\$ 340,909,000	
	Source of Funds:	Bond Finance Portion (estimated for this issue):			\$ 44,580,000	\$ 38,995,000	\$ 23,000,000	\$ 76,150,000	\$ 142,090,000	\$ 50,595,000		\$ 315,909,000
		Interest Earnings (Estimated for this Issue)			\$ 5,313,235	\$ 6,855,600	\$ 1,938,455	\$ 4,093,329	\$ 3,347,310	\$ 2,694,947		\$ -
		Bid Premium (Discount) (Estimated for this Issue)			\$ (218,658)	\$ (446,628)	\$ (200,533)	\$ 621,907	\$ 4,566,553	\$ 62,693		\$ -
		State General Obligation Bonds			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 25,000,000
	TOTAL			\$ 49,674,577	\$ 45,403,972	\$ 24,737,922	\$ 80,865,235	\$ 150,003,863	\$ 53,352,640	\$ -	\$ 340,909,000	