

### 3.2 Frequency of CSCU 2020 Reporting

The Connecticut General Statutes Sec. 10a-91a through -91h, “The Board of Regents for Higher Education Infrastructure Act” established the CSCU 2020 program by authorizing up to \$1.053 billion in general obligation bonds beginning Fiscal Year 2009 and ending Fiscal Year 2019, for the purpose of renewing, modernizing, enhancing, expanding, acquiring and maintaining the infrastructure of the Connecticut State Universities in addition to some Community College improvements in FY 2015 and FY 2016.

Several financial reporting requirements are required under Sec. 10a-91 to ensure a level of program oversight.

- From January, FY 2010, and terminating after FY 2019 when 2020 program funds are exhausted the Board submits semiannual reports to the Governor and General Assembly. The reports identify all projects, program funding, individual project fiscal status, project schedules and projections for the next succeeding year.
- For January, 2014, and January, 2019, the Board issues a five-year CSCU 2020 performance review to the Governor and General Assembly. The report compares actual expenditures to original estimated costs and the progress of each project.
- The Board appoints an independent auditor to annually conduct an audit of CSCU 2020. Each annual report is submitted to the Governor and the General Assembly.

Effective September 16, 2016, monthly reports are no longer required; reporting and updates of the CSCU 2020 Program shall proceed semiannually. If issues arise of a material nature, such matters shall be presented to the Board at the next available meeting, irrespective of the semiannual schedule.