

June 17, 2026

TO: Members of the Board of Trustees

FROM: Anthony L. Rini 
Vice President for Finance and Chief Financial Officer

SUBJECT: Revised Allocation of Bond Authorizations as set forth in the Twenty-Eighth 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 Twenty-eighth Supplemental Indenture, as follows:

- Decrease Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure & Improvements Renovation Lump Sum and Utility, Administrative and Support Facilities – Health Center by \$10,780,570.77 for a total Fiscal Year 2021-2022 bond authorization for such project of \$14,219,429.23;
- Increase Equipment, Library Collections & Telecommunications – Health Center by \$10,780,570.77 for a total Fiscal Year 2021-2022 bond authorization for such project of \$10,780,570.77.

BACKGROUND:

The Board of Trustees approved the Twenty-eighth Supplemental Indenture on June 30, 2021 supplementing the Master Indenture of Trust dated November 1, 1995. The Twenty-eighth Supplemental Indenture was deemed approved by the Governor on September 06, 2021.

Appendix A, attached hereto, lists the projects and the amount of bond proceeds authorized for each project for Fiscal Year 2021-2022, including this submission, and updates the total amounts of debt service commitment bonds ("DSC Bonds") needed.

APPENDIX A¹

**TWENTY-EIGHTH SUPPLEMENTAL INDENTURE
 UCONN 2000 INFRASTRUCTURE IMPROVEMENT PROGRAM
 FISCAL YEAR 2021-2022
 UCONN 2000 BOND AUTHORIZATIONS
 _____SERIES _____ BOND PROJECTS**

UCONN 2000 Projects*	UCONN 2000 Phase III Total (\$) Needed -D.S.C. Bonds**	Fiscal Year 2022-2023 Bond Authorization ⁽²⁾
--Storrs and Regional Campuses		
Academic and Research Facilities	\$152,797,009.00	\$73,000,000.00
Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure Improvements & Renovation Lump Sum and Utility, Administrative and Support Facilities ⁽³⁾	303,752,991.00	86,500,000.00
Equipment, Library Collections & Telecommunications	56,350,000.00	16,000,000.00
Residential Life Facilities	0.00	15,000,000.00
<u>Subtotal – Storrs and Regional Campuses</u>		<u>\$190,500,000.00</u>
Deferred Maintenance/Code Compliance/ADA Compliance/Infrastructure & Improvements Renovation Lump Sum and Utility, Administrative and Support Facilities – Health Center ⁽³⁾	\$0.00	\$14,219,429.23
Equipment, Library Collections & Telecommunications — Health Center	0.00	10,780,570.77
<u>Subtotal - Health Center</u>		<u>\$25,000,000.00</u>
Total Fiscal Year 2021-2022 Bond Authorization		\$215,500,000.00

*Reflects amendments to project names by Public Act No 02-3 of the May 2002 Special Session and by Public Act No 07-108 of the 2007 Session of the Connecticut General Assembly.

****Includes only Phase III General Obligation Debt Service Commitment amounts needed from 7/1/2005 forward and does not include \$50 million of Phase II Project authorizations issued after 7/1/2005 pursuant to the Eleventh Supplemental Indenture.**

(1) The Board of Trustees approved the Twenty-eighth Supplemental Indenture on June 30, 2021 and revised it on June 17, 2026.

(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 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.

(3) 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".