

AGENDA ITEMS FOR THE STATE BOND COMMISSION
JANUARY 30, 2012
ROOM 1E LEGISLATIVE OFFICE BUILDING
10:30 A.M.

<u>SOURCE OF FUNDS</u>	<u>ITEM NO.</u>	<u>GENERAL OBLIGATION ALLOCATIONS</u>	<u>REVENUE BONDS/OTHER TRANSACTIONS</u>
PUBLIC ACT #1, 2011 OCTOBER SPECIAL SESSION SECTION 5	1	\$10,000,000 =====	=====
PUBLIC ACT #1, 2011 OCTOBER SPECIAL SESSION SECTION 15	2	\$5,000,000 =====	=====
PUBLIC ACT #57, 2011 SECTION 1-7	3-4	\$2,016,770 =====	=====
PUBLIC ACT #57, 2011 SECTION 12-19	5	\$2,050,000 =====	=====
PUBLIC ACT #57, 2011 SECTION 49-54	6	=====	\$57,000,000 =====
PUBLIC ACT #7, 2007 JUNE SPECIAL SESSION AS AMENDED SECTION 1-7	7	\$361,982 =====	=====
PUBLIC ACT #7, 2007 JUNE SPECIAL SESSION AS AMENDED SECTION 12-19	8-9	\$662,667 =====	=====
PUBLIC ACT #7, 2007 JUNE SPECIAL SESSION AS AMENDED SECTION 20-26	10-11	\$1,177,128 =====	=====
SPECIAL ACT #1, 2005 JUNE SPECIAL SESSION AS AMENDED SECTION 20-26	12	\$2,903,300 =====	=====

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SPECIAL ACT #1, 2002 MAY SPECIAL SESSION AS AMENDED SECTION 1-7	13	\$300,000 =====	=====
SPECIAL ACT #1, 2002 MAY SPECIAL SESSION AS AMENDED SECTION 16-22	14	\$5,241,400 =====	=====
PUBLIC ACT #361, 1987 AS AMENDED	15	\$2,200,000 =====	=====
PUBLIC ACT #2, 2011 OCTOBER SPECIAL SESSION SECTION 2	16	\$290,685,000 =====	=====
STATE TREASURER GENERAL OBLIGATION BOND SALE	17	=====	\$255,000,000 =====
APPROVAL OF DECLARATION OF OFFICIAL INTENT PURSUANT TO FEDERAL INCOME TAX REGULATIONS	18	=====	=====

FINDINGS

AGENDA ITEMS FOR THE STATE BOND COMMISSION
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UNLESS OTHERWISE NOTED, THE SECRETARY OF THE STATE BOND COMMISSION HAS ON FILE THE FOLLOWING MATTERS WITH RESPECT TO EACH REQUEST MADE TO THE STATE BOND COMMISSION FOR TODAY'S MEETING AS DETAILED THROUGH THE ATTACHED AGENDA ITEMS.

1. ANY HUMAN SERVICES FACILITY COLOCATION STATEMENT IF SO REQUESTED BY THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT PURSUANT TO CGS §4B-23.
2. ANY PROJECT WHICH INVOLVES THE USE OF 25 ACRES OR MORE OF PRIME FARMLAND FOR NONAGRICULTURAL PURPOSES HAS BEEN REVIEWED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT NO. 83-102 (AN ACT CONCERNING STATE PROJECTS WHICH TAKE PRIME FARMLAND) AND THAT THE COMMISSIONER OF AGRICULTURE HAS FILED A STATEMENT INDICATING THAT EACH SUCH PROJECT PROMOTES AGRICULTURE OR THE GOAL OF AGRICULTURAL LAND PRESERVATION, OR THERE IS NO REASONABLE ALTERNATIVE SITE FOR THE PROJECT, OR THE PROJECT IS NOT APPLICABLE UNDER THE ACT.
3. ANY CAPITAL DEVELOPMENT IMPACT STATEMENT REQUIRED TO BE FILED WITH THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT, IF SO REQUIRED BY THE SECRETARY, PURSUANT TO CGS §4B-23.
4. ANY ADVISORY STATEMENT REGARDING THE STATE CONSERVATION AND DEVELOPMENT POLICIES PLAN REQUIRED BY CGS §16A-31 FOR EACH ITEM FOR WHICH AN ADVISORY STATEMENT IS REQUIRED BY CGS §16A-31, AND THE ITEM IS EITHER IN CONFORMITY WITH THE PLAN OR NOT ADDRESSED THEREIN.
5. ANY STATEMENT REQUIRED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT 06-194 AS TO THE FULL COST OF THE PROJECT OR PURPOSE WHEN COMPLETED AND THE ESTIMATED OPERATING COST OF ANY STRUCTURE, EQUIPMENT OR FACILITY TO BE CONSTRUCTED OR ACQUIRED.

PUBLIC ACT #1, 2011
OCTOBER SPECIAL SESSION
SECTION 15

ITEM NO. 2

DEPARTMENT OF AGRICULTURE

AGRICULTURAL RESTORATION PURPOSES AS DESCRIBED IN SECTION 22-6d OF THE GENERAL STATUTES AS AMENDED BY SECTION 14 OF PUBLIC ACT 11-1 OF THE OCTOBER SPECIAL SESSION

Requested:	An Allocation and Bond Authorization (to Agency)	\$5,000,000
FROM:	Sec. 15	Acct. No. 12052-DAG42500-43518
	Total Earmarking	\$5,000,000
	Previous Allocations	-0-
	Balance Unallocated	<u>\$5,000,000</u>

REASON FOR REQUEST:

These funds are requested to finance grants-in-aid under the Farmland Restoration Program to increase the amount of agricultural crop land in the state in accordance with Sections 12-14 of Public Act 11-1 of the October Special Session.

The funds will be used for the restoration and reclamation of farmland on working farms in accordance with a farmland restoration plan and for costs associated with preparation of Farmland Restoration Plans.

Funds are requested as follows:

Farmland Restoration Grants	\$4,750,000	
Preparation of Farmland Restoration Plans	<u>250,000</u>	
Total, This Request		<u>\$5,000,000</u>

PUBLIC ACT #57, 2011
SECTION 1-7

ITEM NO. 3

DEPARTMENT OF ADMINISTRATIVE SERVICES

INFRASTRUCTURE REPAIRS AND IMPROVEMENTS, INCLUDING FIRE, SAFETY AND COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IMPROVEMENTS TO STATE-OWNED BUILDINGS AND GROUNDS, ENERGY CONSERVATION AND OFF SITE IMPROVEMENTS, AND PRESERVATION OF UNOCCUPIED BUILDINGS AND GROUNDS, INCLUDING OFFICE DEVELOPMENT, ACQUISITION, RENOVATIONS FOR ADDITIONAL PARKING AND SECURITY IMPROVEMENTS

REQUESTED: An Allocation and Bond Authorization \$1,013,000

FROM: Sec. 2(e)(3) Acct. No. 17121-DAS23000-43491
Project No. BI-2B-9000

Total Earmarking	\$12,500,000
Previous Allocations	<u>-0-</u>
Balance Unallocated	<u>\$12,500,000</u>

REASON FOR REQUEST:

These funds are requested to finance alterations and improvements at various state facilities as detailed below.

Funds are requested as follows:

<u>Project/Location</u>	<u>This Request</u>
Design exterior façade restoration at 79 Elm Street, Hartford	\$ 501,000
Design exterior façade restoration at 18/20 Trinity Street, Hartford	<u>512,000</u>
Total	<u>\$1,013,000</u>

PUBLIC ACT #57, 2011
SECTION 1-7

ITEM NO. 4

DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION

ALTERATIONS, RENOVATIONS AND NEW CONSTRUCTION AT STATE PARKS AND OTHER RECREATION FACILITIES, INCLUDING AMERICANS WITH DISABILITIES ACT IMPROVEMENTS

REQUESTED: An Allocation and Bond Authorization \$1,003,770

FROM: Sec. 2(i)(2) Acct. No. 17121-DEP43000-43496

Total Earmarking	\$45,000,000
Previous Allocations	-0-
Balance Unallocated	<u>\$45,000,000</u>

REASON FOR REQUEST:

These funds are requested, along with those under Item 12, to finance the design and construction of various improvements at state parks and recreation facilities as detailed below.

These projects will create or retain approximately 63 construction related jobs.

Funds are requested as follows:

<u>Project/Location</u>	<u>This Request</u>
Design rehabilitation of the Rainbow Dam fishway in Windsor	\$ 146,955
Design utilities, paved parking, bathhouse, ticket booth complex and maintenance facilities at Silver Sands State Park in Milford	551,815
Design replacement and upgrade of water mains at Hammonasset Beach State Park in Madison	208,300
Demolition of unused and deteriorated structures statewide	1,000,000
Minor capital improvements and repairs statewide	<u>2,000,000</u>
Total, This Request	<u>\$3,907,070</u>

Financing:

P.A. 11-57, Sec. 2(i)(2), This Request	\$1,003,770
S.A. 05-1, Sec. 21(g)(2), Item 12	<u>2,903,300</u>
Total	<u>\$3,907,070</u>

PUBLIC ACT #57, 2011
SECTION 12-19

ITEM NO. 5

DEPARTMENT OF TRANSPORTATION

GRANTS-IN-AID FOR IMPROVEMENTS TO PORTS AND MARINAS, INCLUDING DREDGING AND NAVIGATIONAL DIRECTION, PROVIDED \$ 1,000,000 SHALL BE USED TO CONDUCT A STUDY OF THE STRATEGY FOR ECONOMIC DEVELOPMENT IN THE NEW HAVEN, NEW LONDON AND BRIDGEPORT PORTS

Requested: An Allocation and Bond Authorization (to Agency) \$2,050,000

FROM: Sec. 13(f) Acct. No. 12052-DOT57000-43509

Total Earmarking	\$6,000,000
Previous Allocations	<u>3,198,750</u>
Balance Unallocated	<u>\$2,801,250</u>

REASON FOR REQUEST:

- A. These funds are requested to provide supplemental funding for dredging of the Patchogue River channel and anchorage in Westbrook.

This project will create or retain approximately 10 construction related jobs.

Funds are requested as follows:

Total Project Cost	\$1,400,000	
Less: Previous Funding, P.A. 79-607, Sec. 21(b)(6)(B)	750,000	
Federal Funding	<u>300,000</u>	
Total, This Request		\$350,000

- B. These funds are requested to finance dredging of the harbor entrance channel, inner channel and anchorage in Clinton.

This project will create or retain approximately 20 construction related jobs.

Funds are requested as follows:

Total Project Cost	\$1,740,000	
Less: Federal Funding	<u>40,000</u>	
Total, This Request		\$1,700,000
Grand Total, This Request		<u>\$2,050,000</u>

PUBLIC ACT #57, 2011
SECTION 49-54

ITEM NO. 6

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS

CAPITAL RESURFACING AND RELATED RECONSTRUCTION PROJECTS

REQUESTED: An Allocation and Bond Authorization (to Agency) \$57,000,000

FROM: Sec. 50(a)(6) Acct. No. 13033-DOT57000-41386

Total Earmarking	\$137,800,000
Previous Allocations	<u>-0-</u>
Balance Unallocated	<u>\$137,800,000</u>

REASON FOR REQUEST:

These funds are requested to finance the vendor-in-place paving program for the 2012 construction season which will resurface approximately 200 lane miles.

These projects will create or retain approximately 1,197 construction related jobs.

Total, This Request \$57,000,000

PUBLIC ACT #7, 2007
 JUNE SPECIAL SESSION
 AS AMENDED
 SECTION 1-7

ITEM NO. 7

DEPARTMENT OF CORRECTION

RENOVATIONS AND IMPROVEMENTS TO EXISTING STATE-OWNED BUILDINGS FOR INMATE HOUSING, PROGRAMMING AND STAFF TRAINING SPACE AND ADDITIONAL INMATE CAPACITY INCLUDING SUPPORT FACILITIES AND OFF-SITE IMPROVEMENTS

REQUESTED: An Allocation and Bond Authorization \$361,982

FROM: Sec. 2(u)(1) Acct. No. 17071-DOC88000-43384
Project No. BI-JA-441

Total Earmarking	\$10,000,000
Previous Allocations	<u>8,075,000</u>
Balance Unallocated	<u>\$ 1,925,000</u>

REASON FOR REQUEST:

These funds are requested, along with those under Item 14, to award a construction contract based on bids received November 15, 2011 to finance upgrades and renovations to the hot water piping and A/C systems at Manson Youth Institute in Cheshire.

This project consists of complete upgrades and renovations to the hot water and A/C systems for the residential buildings.

This project will create or retain approximately 91 construction related jobs.

Funds are requested as follows:

	<u>Previous Funding</u>	<u>This Request</u>
Construction (BID)	\$4,345,545	\$4,345,545
Contingency	434,554	434,554
Architect/Engineer's Fee	603,700	\$453,200
Testing and Inspections	90,000	150,500
Hazardous Materials	85,000	90,000
Construction Administrator	330,000	85,000
DCS Fee	<u>205,000</u>	330,000
Total	<u>\$6,093,799</u>	<u>\$490,417</u>
		<u>\$5,603,382</u>

Financing:

P.A. 07-7, Sec. 2(u)(1), This Request	\$ 361,982
S.A. 02-1, Sec. 17(g), Item 14	5,241,400
P.A. 00-167, Sec. 2(e), Previous Funding	402,270
P.A. 99-242, Sec. 21(l), Previous Funding	<u>88,147</u>
Total	<u>\$6,093,799</u>

PUBLIC ACT #7, 2007
JUNE SPECIAL SESSION
AS AMENDED
SECTION 12-19

ITEM NO. 8

DEPARTMENT OF MENTAL HEALTH AND ADDICTION SERVICES

GRANT-IN-AID TO BRIDGES OF MILFORD FOR PROPERTY ACQUISITION AND FACILITY EXPANSION

REQUESTED: An Allocation and Bond Authorization (to agency) \$600,000

FROM: Sec. 13(h)(1) Acct. No. 12052-MHA53000-43270

Total Earmarking	\$600,000
Previous Allocations	-0-
Balance Unallocated	<u>\$600,000</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to Bridges...A Community Support System, Inc. to finance renovations and additions to its facility at 941 Bridgeport Avenue in Milford.

This project consists of renovation and fit out of the 3,214 square foot building and construction of a 1,800 square foot addition connecting to other adjacent Bridges buildings at 949-957 Bridgeport Avenue.

Funds are requested as follows:

Total Estimated Cost	\$1,200,000	
Less: Recipient Funds/Fund Raising	<u>600,000</u>	
Grant-in-Aid, This Request		<u>\$600,000</u>

In accordance with Section 19 of P.A. 07-7, "...any grant-in-aid...which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 18 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, except that if the premises for which such grant-in-aid was made are owned by the State, a municipality or a housing authority, no lien need be placed."

PUBLIC ACT #7, 2007
 JUNE SPECIAL SESSION
 AS AMENDED
 SECTION 12-19

ITEM NO. 9

STATE LIBRARY

GRANTS-IN-AID TO PUBLIC LIBRARIES LOCATED WITHIN DISTRESSED MUNICIPALITIES, AS DEFINED IN SECTION 32-9p OF THE GENERAL STATUTES, FOR CONSTRUCTION, RENOVATIONS, EXPANSIONS, ENERGY CONSERVATION AND HANDICAPPED ACCESSIBILITY

REQUESTED:	An Allocation and Bond Authorization (to Agency)	\$62,667
FROM:	Sec. 13(k)(2)	Acct. No. 12052-CSL66000-43300
	Total Earmarking	\$5,000,000
	Previous Allocations	<u>2,367,343</u>
	Balance Unallocated	<u>\$2,632,657</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to the Meriden Public Library for interior repairs and lighting upgrades, in accordance with criteria established by the State Library Board.

This project will create or retain approximately 4 construction related jobs.

Funds are requested as follows:

<u>Municipality</u>	<u>Project Type</u>	<u>Estimated Total Cost</u>	<u>State Grant</u>
Meriden	Renovation	\$188,000	<u>\$62,667</u>

In accordance with Section 11-24c of the Connecticut General Statutes as amended by Public Act 07-7 of the June Special Session, the State Library Board "shall make construction grants to public libraries established pursuant to this chapter. The Board shall (1) establish criteria for the purpose of developing a priority listing of all construction projects and (2) grant an amount equal to one-third of the total construction costs not to exceed one million dollars for each approved project within the limits of available appropriation for such projects..."

PUBLIC ACT #7, 2007
JUNE SPECIAL SESSION
AS AMENDED
SECTION 20-26

ITEM NO. 10

DEPARTMENT OF EDUCATION

REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

ALTERATIONS AND IMPROVEMENTS TO BUILDINGS AND GROUNDS, INCLUDING NEW AND REPLACEMENT EQUIPMENT, TOOLS AND SUPPLIES NECESSARY TO UPDATE CURRICULA, VEHICLES AND TECHNOLOGY UPGRADES AT ALL REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

Requested: An Allocation and Bond Authorization \$1,000,000

FROM: Sec. 21(l) Acct. No. 17081-SDE64000-43357
Project No. BI-RT-1000

Total Earmarking	\$8,000,000
Previous Allocations	<u>6,543,470</u>
Balance Unallocated	<u>\$1,456,530</u>

REASON FOR REQUEST:

These funds are requested to finance alterations and improvements at various Technical High Schools as detailed below.

These projects will create or retain approximately 21 construction related jobs.

Funds are requested as follows:

<u>Project/Location</u>	<u>This Request</u>
Electrical Upgrades - Bakery - Bullard Havens, Bridgeport	\$ 75,000
Replace Overhead and Exterior Doors - Bullard Havens, Bridgeport	24,000
Upgrades to Lecture Halls and Stairwells - Bullard Havens, Bridgeport	92,000
Roof Repairs - Bullard Havens, Bridgeport	25,000
Upgrade to Student Café - Bullard Havens, Bridgeport	32,000
Exterior Masonry Repairs and Sealing - Bullard Havens, Bridgeport	18,000
Repair Loading Dock - Bullard Havens, Bridgeport	7,200
Replace Boiler Room Sump Pumps - Emmet O'Brien, Ansonia	6,000
Repair Boilers - Emmet O'Brien, Ansonia	3,000
HVAC Repairs - Vinal, Middletown	4,200
Site Lighting Repairs - Vinal, Middletown	7,500
Heating Repairs - Windham, Willimantic	30,000
Water Damage Repairs - Windham, Willimantic	25,000
Electrical Upgrade - Carpentry Shop - Oliver Wolcott, Torrington	9,000
Replace Floor - Culinary Dining Room - Oliver Wolcott, Torrington	7,500
Egress Door Replacement - Platt, Milford	9,000
Site Lighting Repairs - Platt, Milford	5,000
Heating Repairs - Platt, Milford	6,000
Emergency/Minor Capital Projects - As Needed	<u>614,600</u>
Total, This Request	<u>\$1,000,000</u>

SPECIAL ACT #1, 2005
JUNE SPECIAL SESSION
AS AMENDED
SECTION 20-26

ITEM NO. 12

DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION

ALTERATIONS, RENOVATIONS AND NEW CONSTRUCTION AT STATE PARKS AND OTHER RECREATION FACILITIES, INCLUDING AMERICANS WITH DISABILITIES ACT IMPROVEMENTS, PROVIDED \$2,500,000 SHALL BE MADE AVAILABLE FOR SILVER SANDS STATE PARK IN MILFORD

REQUESTED: An Allocation and Bond Authorization \$2,903,300

FROM: Sec. 21(g)(2) Acct. No. 17061-DEP43000-42778

Total Earmarking	\$15,000,000
Previous Allocations	<u>12,096,700</u>
Balance Unallocated	<u>\$ 2,903,300</u>

REASON FOR REQUEST:

These funds are requested, along with those under Item 4, to finance the design and construction of various improvements at state parks and recreation facilities.

Financing:

P.A. 11-57, Sec. 2(i)(2), Item 4	\$1,003,770
S.A. 05-1, Sec. 21(g)(2), This Request	<u>2,903,300</u>
Total	<u>\$3,907,070</u>

SPECIAL ACT #1, 2002
MAY SPECIAL SESSION
AS AMENDED
SECTION 1-7

ITEM NO. 13

DEPARTMENT OF CONSTRUCTION SERVICES

VARIOUS SECURITY IMPROVEMENTS

REQUESTED:	An Allocation and Bond Authorization	\$300,000
FROM:	Sec. 2(c)	Acct. No. 17021-DPW27000-42399 Project No. BI-2B-76
	Total Earmarking	\$3,000,000
	Previous Allocations	<u>1,500,000</u>
	Balance Unallocated	<u>\$1,500,000</u>

REASON FOR REQUEST:

These funds are requested to finance the ongoing costs of security improvements at various state facilities. These funds will provide for implementation of various recommended capital improvements for enhanced security.

Security improvements may include access control systems, cameras, lighting, and fencing, modifications to entrances and public areas, and related improvements in accordance with standards developed by the Department of Administrative Services.

Funds are requested as follows:

Security Improvements, This Request	<u>\$300,000</u>
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SPECIAL ACT #1, 2002
MAY SPECIAL SESSION
AS AMENDED
SECTION 16-22

ITEM NO. 14

DEPARTMENT OF CORRECTION

RENOVATIONS AND IMPROVEMENTS TO EXISTING STATE-OWNED BUILDINGS FOR INMATE HOUSING, PROGRAMMING AND STAFF TRAINING SPACE AND ADDITIONAL INMATE CAPACITY INCLUDING SUPPORT FACILITIES AND OFF-SITE IMPROVEMENTS

REQUESTED: An Allocation and Bond Authorization \$5,241,400

FROM: Sec. 17(g) Acct. No. 17001-DOC88000-40602
Project No. BI-JA-441

Total Earmarking	\$10,000,000
Previous Allocations	<u>4,758,600</u>
Balance Unallocated	<u>\$ 5,241,400</u>

REASON FOR REQUEST:

These funds are requested, along with those under Item 7, to award a construction contract based on bids received November 15, 2011 to finance upgrades and renovations to the hot water piping and A/C systems at Manson Youth Institute in Cheshire.

Financing:

S.A. 02-1, Sec. 17(g), This Request	\$5,241,400
P.A. 07-7, Sec. 2(u)(1), Item 7	361,982
P.A. 00-167, Sec. 2(e), Previous Funding	402,270
P.A. 99-242, Sec. 21(l), Previous Funding	<u>88,147</u>
Total	<u>\$6,093,799</u>

PUBLIC ACT #361, 1987
AS AMENDED

ITEM NO. 15

OFFICE OF POLICY AND MANAGEMENT

CAPITAL EQUIPMENT PURCHASE FUND

Requested: An Allocation and Bond Authorization (to Agency) \$2,200,000

FROM: Sec. 2 Acct. No. 12051-OPM20000-40257

Total Earmarking	\$364,200,000
Previous Allocations	<u>353,268,375</u>
Balance Unallocated	<u>\$ 10,931,625</u>

REASON FOR REQUEST:

These funds are requested to finance technology equipment purchases by the Department of Administrative Services, Bureau of Enterprise Systems and Technology.

Funds are requested as follows:

Total, This Request \$2,200,000

PUBLIC ACT #2, 2011
OCTOBER SPECIAL SESSION
SECTION 2

ITEM NO. 16

CONNECTICUT BIOSCIENCE COLLABORATION PROGRAM

MEMORANDUM OF UNDERSTANDING PROVIDING FOR THE ISSUANCE OF BONDS

REQUESTED: Approval of a resolution entitled "Resolution of the State Bond Commission Authorizing the Issuance of Bonds of the State in Principal Amounts Not Exceeding in the Aggregate \$290,685,000 plus costs of issuance and capitalized interest, if any, to Finance Costs of the Connecticut Bioscience Collaboration Program, and Approving the Memorandum of Understanding Providing for the Issuance of Said Bonds, Dated As Of January 12, 2012, Between the Board of Directors of Connecticut Innovations, Incorporated and the State of Connecticut, Acting By and Through the Secretary of the Office of Policy and Management and the State Treasurer Pursuant to Section 2 of Public Act 11-2 of the October Special Session."

REASON FOR REQUEST:

In accordance with Section 2 of Public Act 11-2 of the October Special Session, the Connecticut Bioscience Collaboration program, the authorization of the issuance of bonds of the state for the Connecticut Bioscience Program in principal amounts not exceeding in the aggregate two hundred ninety million six hundred eighty-five thousand dollars (\$290,685,000) plus costs of issuance and capitalized interest, if any, and the memorandum of understanding providing for the issuance of said bonds shall be approved by the State Bond Commission. The amount authorized for the issuance and sale of bonds shall not exceed the amount authorized in each fiscal year in the following amounts, provided, to the extent the Board of Directors of Connecticut Innovations, Incorporated does not provide for the use of all or a portion of such amount in a fiscal year, such amount shall be carried forward and added to the authorized amount for the next succeeding fiscal year, and provided further, the costs of issuance and capitalized interest, if any, may be added to the capped amount in each fiscal year, and each of the authorized amounts shall be effective on July first of the fiscal year indicated as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2012	\$ 34,162,000
2013	85,113,000
2014	59,728,000
2015	19,669,000
2016	21,425,000
2017	21,108,000
2018	15,820,000
2019	12,525,000
2020	10,565,000
2021	<u>10,570,000</u>
Total	\$ 290,685,000

STATE TREASURER

GENERAL OBLIGATION BOND SALE

REQUESTED: Authorization to issue and sell general obligation bonds of the State in an amount not to exceed \$255,000,000

SUGGESTED RESOLUTION:

The State Treasurer is authorized to issue and sell general obligation bonds of the State, which were previously authorized to be issued by this Commission, or which may be authorized to be issued by this Commission prior to their sale, in an aggregate principal amount not to exceed \$255,000,000. The bonds may be issued in such form and manner that the interest thereon may be includable in or excludable from the gross income of the owners thereof for Federal income tax purposes. It is hereby found to be in the public interest if any such bonds are issued so that the interest thereon is includable in the gross income of the owners thereof.

The Treasurer is authorized to consolidate for sale bonds authorized to be issued under two or more bond acts and issue the same as one or more bond issues provided that a separate maturity schedule for the bonds authorized under each bond act shall be established and filed with the Secretary of the State Bond Commission prior to the delivery of the bonds.

The Treasurer is authorized to sell such bonds at public sale on sealed proposals or by negotiation, in such manner, at such price or prices, at such time or times, and on such terms and conditions as the Treasurer shall determine to be in the best interests of the State.

The Treasurer is authorized to enter into agreements on behalf of the State with respect to the issuance and sale of said bonds, including financial advisory agreements, bond purchase agreements, secondary market disclosure agreements, tax regulatory agreements, which may contain the provisions set forth in Section 3-20(r) of the Connecticut General Statutes if applicable, and agreements with respect to the issuance, sale and securing of such bonds.

The Treasurer is authorized to determine the form, date or dates, maturities of serial or term bonds, date and manner of sale, sinking fund or other reserve requirements, if any, interest rate or rates and due dates thereof (including the issuance of such bonds at fixed rates or variable rates, and as capital appreciation or current interest bonds), the denominations and designation of such bonds, registration, conversion and transfer privileges, the terms of redemption with or without premium, the date and manner of sale of such bonds, and all other terms and conditions of such bonds and of the issuance and sale thereof. The Treasurer is authorized to exercise such powers from time to time (including, without limitation, amending any determination as to any bonds heretofore or hereafter issued, to the extent not prohibited by the terms thereof) as she shall determine to be in the best interests of the State, provided that she shall file a certificate of determination setting forth the details and particulars of such bonds with the Secretary of the State Bond Commission on or before the date of delivery or amendment of such bonds, the details of which were determined or amended by her in accordance with this delegation.

The Treasurer is authorized to enter into on behalf of the State such reimbursement agreements, remarketing agreements, standby bond purchase agreements and any other necessary or appropriate agreements in connection with obtaining any liquidity facility or credit facility with respect to such bonds, and to determine the terms and conditions of any

ITEM 17 CONT.

such agreement. The Treasurer may pledge the full faith and credit of the State to the State's payment obligations under any such agreement.

The Treasurer is authorized to enter into on behalf of the State such swap or other contracts with respect to such bonds and any other necessary or appropriate agreements in connection with obtaining any such contract, with such terms and conditions and parties as the Treasurer may determine, as provided in and subject to the requirements of Section 3-20a(c) of the Connecticut General Statutes. The Treasurer is authorized to pledge the full faith and credit of the State to the State's payment obligations under any such contract.

ITEM NO. 18

STATE TREASURER/OFFICE OF POLICY AND MANAGEMENT

REQUESTED: Approval of Requests and Certificates and Resolutions and the Filing of the State Treasurer's Certificate as to State Indebtedness and the Declaration of Official Intent Pursuant to Federal Income Tax Regulations

SUGGESTED MOTION:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bond sale approved today are hereby approved and adopted; (2) that the resolutions and the State Treasurer's certificate as to state indebtedness made in accordance with section 3-21 of the general statutes, as amended, be made a part of the record of today's meeting; (3) that the State hereby declares the official intent of the State required pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26, and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, with respect to each of the agenda items approved today, to the effect that the State reasonably expects to reimburse from the proceeds of borrowings, including qualified tax credit bonds, any and all expenditures paid from the bond fund accounts designated and functionally described in each such agenda item or bond authorization resolution, in an amount anticipated not to exceed the amount of the authorization contained in such item or bond authorization resolution, and that the Secretary of the Office of Policy and Management and the Treasurer are authorized to amend this declaration of official intent on behalf of the State for any such item; and (4) that the State Treasurer is authorized to make representations and enter into agreements to provide secondary market disclosure information with respect to borrowings by State authorities or other entities, or by the State itself, in connection with which the State may be an obligated party under Rule 15c2-12 of the Securities and Exchange Commission.