

AGENDA ITEMS FOR THE STATE BOND COMMISSION
DECEMBER 13, 2013
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 #239, 2013 SECTION 1-7	1	\$1,800,000 =====	=====
PUBLIC ACT #239, 2013 SECTION 39-44	2-4	=====	\$79,321,424 =====
PUBLIC ACT #189, 2012 AS AMENDED SECTION 8-15	5	\$4,000,000 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 12-19	6	\$1,343,635 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 55-60	7-8	=====	\$21,078,668 =====
PUBLIC ACT #44, 2010 AS AMENDED SECTION 9-16	9	\$1,500,000 =====	=====
PUBLIC ACT #2, 2009 SEPTEMBER SPECIAL SESSION AS AMENDED SECTION 7-12	10	=====	\$10,366,420 =====
SPECIAL ACT #1, 2005 JUNE SPECIAL SESSION AS AMENDED SECTION 12-19	11-12	\$850,000 =====	=====
PUBLIC ACT #20, 1986 AS AMENDED SECTION 1-10	13	=====	\$6,000,000 =====
PUBLIC ACT #270, 1990 AS AMENDED SECTION 33	14	\$1,000,000 =====	=====

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<u>SOURCE OF FUNDS</u>	<u>ITEM NO.</u>	<u>GENERAL OBLIGATION ALLOCATIONS</u>	<u>REVENUE BONDS/OTHER TRANSACTIONS</u>
PUBLIC ACT #607, 1979 AS AMENDED SECTION 21	15	=====	\$1,190,000 =====
SECTION 32-142 CONNECTICUT GENERAL STATUTES	16	=====	\$316,332,965 =====
GENERAL OBLIGATION BOND SALE	17	=====	\$400,000,000 =====
MEETING DATES FOR 2014	18	=====	=====
DECLARATION OF OFFICIAL INTENT PURSUANT TO FEDERAL INCOME TAX REGULATIONS	19	=====	=====

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 #239, 2013
SECTION 1-7

ITEM NO. 1

CAPITAL REGION DEVELOPMENT AUTHORITY

ALTERATIONS, RENOVATIONS AND IMPROVEMENTS AT THE XL CENTER IN HARTFORD

Requested: An Allocation and Bond Authorization (to agency) \$1,800,000

FROM: Sec. 2(h)(2) Acct. No. 17141-CRD47200-43561

Total Earmarking	\$35,000,000
Previous Allocations	<u>-0-</u>
Balance Unallocated	<u>\$35,000,000</u>

REASON FOR REQUEST:

These funds are requested to finance planning and design for capital improvements at the XL Center in Hartford.

These funds will begin to provide for essential improvements to keep the facility functional and competitive. The projects include electrical, mechanical and plumbing upgrades and replacements; concession, rest room and locker room upgrades and seating, security, technology, signage and lighting upgrades.

Funds are requested as follows:

Total, This Request \$1,800,000

PUBLIC ACT #239, 2013
SECTION 39-44

ITEM NO. 2

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

LOCAL TRANSPORTATION CAPITAL IMPROVEMENT PROGRAM

Requested:	An Allocation and Bond Authorization (to agency)	\$45,000,000
FROM:	Sec. 40(a)(9)	Acct. No. 13033-DOT57000-43584
	Total Earmarking	\$45,000,000
	Previous Allocations	<u> -0- </u>
	Balance Unallocated	<u>\$45,000,000</u>

REASON FOR REQUEST:

These funds are requested to finance the new Local Transportation Capital Improvement Program established in Section 74 of P.A. 13-239.

The program provides state funding, in lieu of federal funding, to any municipality or local planning agency for transportation improvements to any state or locally maintained roadway or facility that is deemed eligible for federal surface transportation urban program funding.

The Department of Transportation accepts applications through the appropriate regional planning agency. Improvements funded under the program must have a service life of twenty years.

These projects will create or retain approximately 896 construction related jobs.

Funds are requested as follows:

<u>Agency</u>	<u>Grants</u>
Southwestern Regional Planning Agency	\$ 4,972,000
Housatonic Valley Council of Elected Officials	2,684,000
Northwest Hills Planning Agency	616,000
Council of Governments of Central Naugatuck Valley	3,652,000
Valley Council of Governments	1,232,000
Greater Bridgeport Regional Council	4,356,000
South Central Connecticut Regional Planning Agency	7,744,000
Central Connecticut Regional Planning Agency	3,124,000
Capitol Region Council of Governments	9,812,000
Lower Connecticut River Valley Council of Governments	1,804,000
Southeastern Connecticut Council of Governments	2,772,000
Windham Regional Council of Governments	704,000
Northeastern Connecticut Council of Governments	528,000
Department of Transportation Administration and Oversight	<u>1,000,000</u>
Total, This Request	<u>\$45,000,000</u>

PUBLIC ACT #239, 2013
SECTION 39-44

ITEM NO. 3

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS

FOR THE PURPOSE OF PAYMENT OF THE TRANSPORTATION COSTS, AS DEFINED IN SECTION 13B-75 OF THE GENERAL STATUTES, WITH RESPECT TO THE PROJECTS AND USES DESCRIBED IN THIS SUBDIVISION, WHICH PROJECTS AND USES ARE HEREBY FOUND AND DETERMINED TO BE IN FURTHERANCE OF ONE OR MORE OF THE AUTHORIZED PURPOSES FOR THE ISSUANCE OF SPECIAL TAX OBLIGATION BONDS SET FORTH IN SECTION 13B-74 OF THE GENERAL STATUTES. ANY PROCEEDS FROM THE SALE OF THE BONDS DESCRIBED IN THIS SUBDIVISION SHALL BE USED BY THE DEPARTMENT OF TRANSPORTATION, IN CONSULTATION WITH THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT, FOR PAYMENT OF FUNDS MADE AVAILABLE TO TOWNS, AS PROVIDED IN SECTIONS 13A-175A TO 13A-175E, INCLUSIVE, 13A-175I AND 13A-175J OF THE GENERAL STATUTES, FOR THE PURPOSES SET FORTH IN SECTIONS 13A-175A, 13A-175D AND 13A-175J OF THE GENERAL STATUTES

REQUESTED: An Allocation and Bond Authorization (to agency) \$30,000,000
FROM: Sec. 40(a)(10) Acct. No. 13033-DOT57000-43459

Total Authorized	\$60,000,000
Previous Allocations	<u>30,000,000</u>
Balance Unallocated	<u>\$30,000,000</u>

REASON FOR REQUEST:

These funds are requested to finance the second installment of Town Aid Road grants-in-aid for fiscal year 2013-2014.

Grants-in-aid, FY 2013-2014	\$60,000,000	
Less: Previous Funding	<u>30,000,000</u>	
Grants-in-aid, This Request		<u>\$30,000,000</u>

PUBLIC ACT #239, 2013
SECTION 39-44

ITEM NO. 4

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS

LOCAL BRIDGE PROGRAM

REQUESTED:	An Allocation and Bond Authorization (to agency)	\$4,321,424
FROM:	Sec. 40(a)(11)	Acct. No. 13033-DOT57000-43456
	Total Earmarking	\$15,000,000
	Previous Allocations	-0-
	Balance Unallocated	<u>\$15,000,000</u>

REASON FOR REQUEST:

These funds are requested, along those under Item 10, to finance grants-in-aid to municipalities under the Local Bridge Program as detailed below. State funds will be matched with approximately \$20 million of local funding.

These projects will create or retain approximately 575 construction related jobs.

Funds are requested as follows:

<u>Project</u>	<u>Amount</u>
New Milford, Wellsville Avenue over East Aspetuck River and Merryall Road over West Aspetuck River	\$ 1,199,756
Bridgeport, Capitol Avenue over Rooster River Overflow and Arctic Street over Pembroke Lakes	1,004,639
Stratford, Whipoorwill Lane over Pumpkin Brook and Broadbridge Avenue over Bruce Brook	992,905
Winchester, Holabird Avenue over Still River and West Road over East Branch Naugatuck River	2,681,653
Redding, Stepney Road over unnamed brook	302,288
Plymouth, East orchard Street over unnamed brook	222,242
Ridgefield, Gay Road over Silvermine River	205,696
Guilford, Vineyard Point Road over abandoned trolley line	109,699
New Haven, George Street over Church Street Tunnel	902,965
South Windsor, Main Street over Podunk river	827,576
Stafford, Stone House Road over Roaring Brook	75,617
Cheshire, Creamery and Blacks Roads over Honeyopot Brook	527,916
Essex, Ivory Street over Falls river	140,107
Rocky Hill, Old Main Street over Goff Brook	596,551
Waterbury, Brown and Cherry Streets over Great Brook	1,520,050
Woodstock, Hopkins Road over Stafford Brook and Peake Brook Road over Peake Brook	251,887
Greenwich, Lake avenue over Horseneck Brook	54,811
Haddam, Dish Mill Road over Ponset Brook	129,916
Berlin, Spruce Brook Road over Spruce Brook	375,925

ITEM 4 CONT.

<u>Project</u>	<u>Amount</u>
Southbury, River road over Pomperaug River	1,313,582
Contingency	<u>1,000,000</u>
Total, This Request	<u>\$14,687,844</u>
Financing:	
P.A. 13-239, Sec. 40(a)(11), This Request	\$ 4,321,424
P.A. 09-2, Sec. 8(a)(8) Item 10	10,366,220
Total	<u>\$14,687,844</u>

PUBLIC ACT #189, 2012
AS AMENDED
SECTION 8-15

ITEM NO. 5

DEPARTMENT OF HOUSING

GRANT-IN-AID TO THE CONNECTICUT HOUSING FINANCE AUTHORITY FOR THE PURPOSES OF SECTIONS 8-265CC TO 8-265KK, INCLUSIVE, OF THE GENERAL STATUTES

EMERGENCY MORTGAGE ASSISTANCE PROGRAM

REQUESTED:	An Allocation and Bond Authorization (to agency)	\$4,000,000
FROM:	Sec. 9(c)(3)	Acct. No. 12063-ECD46000-43535
	Total Earmarking	\$60,000,000
	Previous Allocations	<u>15,000,000</u>
	Balance Unallocated	<u>\$45,000,000</u>

REASON FOR REQUEST:

These funds are requested to provide supplemental funding for the Emergency Mortgage Assistance Program which provides foreclosure prevention assistance for eligible owners who are either delinquent or anticipated to be delinquent on their mortgage.

Funds are requested as follows:

Total, This Request	<u>\$4,000,000</u>
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PUBLIC ACT #57, 2011
AS AMENDED
SECTION 12-19

ITEM NO. 6

DEPARTMENT OF SOCIAL SERVICES

GRANTS-IN-AID FOR NEIGHBORHOOD FACILITIES, CHILD DAY CARE PROJECTS, ELDERLY CENTERS, MULTIPURPOSE HUMAN RESOURCE CENTERS, SHELTER FACILITIES FOR VICTIMS OF DOMESTIC VIOLENCE AND FOOD DISTRIBUTION FACILITIES

REQUESTED: An Allocation and Bond Authorization (to agency) \$1,343,635

FROM: Sec. 13(g) Acct. No. 12052-DSS60000-43510

Total Earmarking	\$10,000,000
Previous Allocations	<u>3,000,000</u>
Balance Unallocated	<u>\$ 7,000,000</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to the Town of Windham to finance the acquisition and renovation of space for a new senior/community center at 1315 Main Street.

Funds are requested as follows:

Grant-in-aid, This Request \$1,343,635

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 55-60

ITEM NO. 7

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

STATE BRIDGE IMPROVEMENT, REHABILITATION AND REPLACEMENT PROJECTS

Requested: An Allocation and Bond Authorization (to agency) \$6,203,500
FROM: Sec. 56(a)(5) Acct. No. 13033-DOT57000-41393

Total Earmarking	\$123,000,000
Previous Allocations	<u>116,796,500</u>
Balance Unallocated	<u>\$ 6,203,500</u>

REASON FOR REQUEST:

These funds are requested to finance various bridge improvement and rehabilitation projects as detailed below.

These projects will create or retain approximately 206 construction related jobs.

Funds are requested as follows:

<u>Project/Location</u>	<u>Estimated Cost</u>
Rehabilitation of Bridge 507 over the Housatonic River - Newtown	\$2,703,500
Rehabilitation of Bridge 1379 - over Wharton Brook - Wallingford	<u>3,500,000</u>
Total, This Request	<u>\$6,203,500</u>

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 55-60

ITEM NO. 8

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

BUREAU OF ADMINISTRATION

DEPARTMENT FACILITIES

REQUESTED: An Allocation and Bond Authorization (to agency) \$14,875,168

FROM: Sec. 56(d)(1) Acct. No. 13033-DOT57000-41387

Total Earmarking	\$16,555,168
Previous Allocations	<u>-0-</u>
Balance Unallocated	<u>\$16,555,168</u>

REASON FOR REQUEST:

These funds are requested to finance renovations and improvements to the Department of Transportation's Maintenance, Repair and Storage facility in Milford.

This project will create or retain approximately 218 construction related jobs.

Funds are requested as follows:

Total, This Request \$14,875,168

PUBLIC ACT #44, 2010
AS AMENDED
SECTION 9-16

ITEM NO. 9

OFFICE OF POLICY AND MANAGEMENT

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

GRANTS-IN-AID FOR INFRASTRUCTURE PROJECTS AND PROGRAMS IN THE CITY OF HARTFORD, INCLUDING, BUT NOT LIMITED TO, GRANTS FOR (1) PARKING PROJECTS THAT WILL ADD TO DOWNTOWN PARKING CAPACITY; (2) THE REVITALIZATION OF POPE PARK; (3) A PUBLIC SAFETY COMPLEX AND REGIONAL EMERGENCY MANAGEMENT CENTER; (4) IMPROVEMENTS TO THE FLOOD CONTROL SYSTEM; AND (5) A BRIDGE OVER THE PARK RIVER

REQUESTED: An Allocation and Bond Authorization (to agency) \$1,500,000

FROM: Sec. 10(a) Acct. No. 12052-OPM20000-43202

Total Earmarking	\$10,600,000
Previous Allocations	<u>750,000</u>
Balance Unallocated	<u>\$ 9,850,000</u>

REASON FOR REQUEST:

The funds are requested to provide a grant-in-aid to the City of Hartford to finance the design and construction of a new police substation at 80 Coventry Street.

The facility will be designed to accommodate 35 officers and include a community room for public use.

Funds are requested as follows:

Total, This Request	<u>\$1,500,000</u>
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PUBLIC ACT #2, 2009
SEPTEMBER SPECIAL SESSION
AS AMENDED
SECTION 7-12

ITEM NO. 10

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS

LOCAL ROAD AND BRIDGE PROJECTS

REQUESTED: An Allocation and Bond Authorization (to agency) \$10,366,420

FROM: Sec. 8(a)(8) Acct. No. 13033-DOT57000-43456

Total Earmarking	\$30,000,000
Previous Allocations	<u>19,633,780</u>
Balance Unallocated	<u>\$10,366,220</u>

REASON FOR REQUEST:

These funds are requested, along those under Item 4, to finance grants-in-aid to municipalities under the Local Bridge Program.

Funds are requested as follows:

Financing:

P.A. 13-239, Sec. 40(a)(11), Item 4	\$ 4,321,424
P.A. 09-2, Sec. 8(a)(8), This Request	<u>10,366,220</u>
Total	<u>\$14,687,844</u>

SPECIAL ACT #1, 2005
JUNE SPECIAL SESSION
AS AMENDED
SECTION 12-19

ITEM NO. 11

DEPARTMENT OF CHILDREN AND FAMILIES

GRANTS-IN-AID TO PRIVATE, NONPROFIT ORGANIZATIONS, INCLUDING THE BOYS AND GIRLS CLUBS OF AMERICA, YMCAS, YWCAS AND COMMUNITY CENTERS, FOR CONSTRUCTION AND RENOVATION OF COMMUNITY YOUTH CENTERS FOR NEIGHBORHOOD RECREATION OR EDUCATION PURPOSES, PROVIDED (A) UP TO \$1,000,000 SHALL BE MADE AVAILABLE TO THE BRIDGEPORT POLICE ATHLETIC LEAGUE FOR THE CONSTRUCTION AND RENOVATION OF A NEW GYM AND YOUTH CENTER, AND (B) UP TO \$750,000 SHALL BE MADE AVAILABLE TO THE CITY OF BRIDGEPORT FOR THE BURROUGHS COMMUNITY CENTER

REQUESTED: An Allocation and Bond Authorization (to agency) \$750,000

FROM: Sec. 13(i)(3) Acct. No. 12052-DCF91000-42866

Total Earmarking	\$3,700,000
Previous Allocations	<u>2,862,200</u>
Balance Unallocated	<u>\$ 837,800</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to the Greater Waterbury Boys and Girls Club for renovations and improvements to its facility at 1037 East Main street in Waterbury.

The renovations consist of replacement of the roof, replacement of the water damaged gymnasium floor and replacement of flooring in the foyer, game room and bathroom/changing areas.

Funds are requested as follows:

Grant-in-aid, This Request	<u>\$750,000</u>
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In accordance with Section 19 of S.A. 05-1, "...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."

SPECIAL ACT #1, 2005
JUNE SPECIAL SESSION
AS AMENDED
SECTION 12-19

ITEM NO. 12

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

GRANT-IN-AID TO THE FAIRFIELD THEATRE COMPANY, FOR PURCHASE AND INSTALLATION OF A SPRINKLER SYSTEM

REQUESTED: An Allocation and Bond Authorization (to agency) \$100,000

FROM: Sec. 13(j)(16) Acct. No. 12052-ECD46000-42883

Total Earmarking	\$100,000
Previous Allocations	<u>-0-</u>
Balance Unallocated	<u>\$100,000</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to the Fairfield Theatre Company for installation of a fire sprinkler system.

Funds are requested as follows:

Grant-in-aid, This Request	<u>\$100,000</u>
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In accordance with Section 19 of S.A. 05-1, "...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 #420, 1986
AS AMENDED
SECTION 1-10

ITEM NO. 13

DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION

CLEAN WATER FUND

DRINKING WATER STATE REVOLVING FUND

REQUESTED: Use of Previously Allocated General Obligation Bond
Repayments (to agency) \$6,000,000

FROM: Acct. No. 21014-OTT14230-99999
TO: Acct. No. 21014-OTT14230-43548

REASON FOR REQUEST:

These funds are requested to provide a reallocation of funds from the Clean Water Fund State Account to the Drinking Water Fund State Account to meet the State match for the federal capitalization grants for the State's Drinking Water Program. These funds are requested to provide loans to various public water systems in accordance with Section 22a-478 of the Connecticut General Statutes to assist in Drinking Water State Revolving Fund project costs. The Department of Public Health will disburse the funds to drinking water projects as outlined in the Drinking Water Priority List of Projects when each individual project is ready to proceed.

The funds are available from an allocation by the State Bond Commission on April 2, 1993 to the City of Bridgeport for the West Side Wastewater Treatment Plan. This project has been completed and the City of Bridgeport is currently making loan repayments. These repayments are typically used to pay debt service on bonds issued by the Clean Water Fund (the "Fund"). Due to the restructuring of the Fund, these monies are available for the purpose of meeting the State match for the Drinking Water Program.

PUBLIC ACT #270, 1990
AS AMENDED
SECTION 33

ITEM NO. 14

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

MANUFACTURING ASSISTANCE ACT

REQUESTED: An Allocation and Bond Authorization (to agency) \$1,000,000

FROM: Sec. 33 Acct. No. 12034-ECD46000-40221

Total Earmarking	\$1,115,300,000
Previous Allocations	<u>910,520,475</u>
Balance Unallocated	<u>\$ 204,779,525</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid and loan to HomeServe USA Corporation to assist with relocation of its headquarters from Stamford to Norwalk along with consolidation of offices currently located in another state. The company will retain 109 full time jobs and create 130 full-time over five years.

The \$3 million loan will be provided at an interest rate of 2% for ten years with principal deferred for five years. If the company meets job retention and creation targets \$2 million of the loan may be forgiven. The company will also receive a grant-in-aid for training, marketing and computer equipment and software.

Funds are requested as follows:

Total Estimated Investment	\$33,075,433	
Less: Company Funds	29,075,433	
Future State Funds	<u>3,000,000</u>	
Total, This Request		<u>\$1,000,000</u>

PUBLIC ACT #607, 1979
AS AMENDED
SECTION 21

ITEM NO. 15

OFFICE OF POLICY AND MANAGEMENT

GRANTS-IN-AID FOR URBAN DEVELOPMENT PROJECTS INCLUDING ECONOMIC AND COMMUNITY DEVELOPMENT, TRANSPORTATION, ENVIRONMENTAL PROTECTION, PUBLIC SAFETY, CHILDREN AND FAMILIES AND SOCIAL SERVICE PROJECTS INCLUDING, IN THE CASE OF ECONOMIC AND COMMUNITY DEVELOPMENT PROJECTS ADMINISTERED ON BEHALF OF THE OFFICE OF POLICY AND MANAGEMENT BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT, ADMINISTRATIVE COSTS INCURRED BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

REQUESTED: Use of Previously Allocated Funds Available (to agency) \$1,190,000

FROM: Sec. 21(b)(6)(B) Acct. No. 13019-ECD46000-41240
13019-DSS60000-41242

REASON FOR REQUEST:

I. Department of Economic and Community Development

At various meetings of the State Bond Commission funds were allocated to provide grants-in-aid to the Borough of Naugatuck for downtown projects to restore building 25 and plan a parking garage.

The purpose of this request is to change the use of the remaining funds to the demolition of building 25 and the renovation of the Tuttle building to permit the relocation of the Historical Society from the train station. The projects will allow for better redevelopment opportunities in downtown Naugatuck.

Funds are requested as follows:

Total Estimated Cost	\$1,113,000	
Less: Local Funds	133,000	
Historical Society Funds	<u>40,000</u>	
Total, This Request, Previously Allocated Funds Available		\$940,000

II. Department of Social Services

At the September 23, 2011 meeting of the State Bond Commission funds were allocated to provide a grant-in-aid to Ability Beyond Disability to assist with costs associated with renovation of the Lanesville group home in New Milford.

The purpose of this request is change the use of the funds to assist with the installation of emergency generators and the replacement of roofs on five other group homes due to a delays in implementing the original project.

Funds are Requested as Follows:

Total, This Request, Previously Allocated Funds Available	\$250,000
Grand Total, This Request	\$1,190,000

SECTION 32-142
CONNECTICUT GENERAL STATUTES

ITEM NO. 16

PRIVATE ACTIVITY BONDS

REQUESTED: Approval of a “ Resolution Authorizing the Carry forward of \$316,332,965 of 2013 Volume Cap and Approval for its use by the Connecticut Housing Finance Authority for Single or Multifamily Revenue Bonds and by the Connecticut Higher Education Supplemental Loan Authority for Student Loan Revenue Bonds; and it is found and determined that approval of this action would be in the best interest of the State”

Summary of Private Activity Bond Issuances by State Issuers Calendar Year 2013

Source:

<u>Issuer</u>	<u>Allocation</u>	<u>Amount Issued</u>	<u>Balance Remaining</u>
Connecticut Housing Finance Authority	\$204,649,779	\$0	\$204,649,779
Connecticut Development Authority	42,635,371	0	42,635,371
Municipal/Contingency/Connecticut Higher Education Supplemental Loan Authority/Clean Energy Finance and Investment Authority	<u>93,797,815</u>	<u>24,750,000</u>	<u>69,047,815</u>
Total	<u>\$341,082,965</u>	<u>\$24,750,000</u>	<u>\$316,332,965</u>

<u>Issuer</u>	<u>Program</u>	<u>Amount Approved</u>
CHFA	Single or Multifamily Revenue Bonds	\$300,247,965
CHESLA	CHESLA Student Loan Revenue Bonds	<u>16,085,000</u>
Total		<u>\$316,332,965</u>

REASON FOR REQUEST:

The unissued total of \$316,332,965 from the 2013 statutory allocation will be carried forward for use by the Connecticut Housing Finance Authority for Single or Multifamily Revenue Bonds and by the Connecticut Higher Education Supplemental Loan Authority for Student Loan Revenue Bonds. Such carry forward funds are available for use in the course of the next three calendar years.

ITEM NO. 17

STATE TREASURER

GENERAL OBLIGATION BOND SALE

REQUESTED: Authorization to issue and sell general obligation bonds of the State in an amount not to exceed \$400,000,000

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 \$400,000,000. 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 such agreement. The Treasurer may pledge the full faith and credit of the State to the State's

ITEM 17 CONT.

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

MEETING DATES FOR 2014

REQUESTED: Approval of Proposed State Bond Commission Meeting Dates for 2014 as Follows:

January 31, 2014
February 28, 2014
March 28, 2014
April 25, 2014
May 30, 2014
June 27, 2014
July 25, 2014
August 29, 2014
September 26, 2014
October 31, 2014
December 12, 2014

All meetings except December are the last Friday of the month. The December meeting is scheduled in lieu of a regular meeting date for November and December.

The meetings will be held in Room 1E of the Legislative Office Building and are scheduled for 10:30 A.M.

ITEM NO. 19

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.