

OHIO BOARD OF REGENTS

Agenda item 3.5 Consideration of a request by the University of Cincinnati to pledge student fees in support of a bond issuance not to exceed \$30,300,000, to be used to finance the Zimmer Garden and the Human Resources System Replacement projects on campus.

**RESOLUTION**

WHEREAS, §209.64.69 of Am. Sub. H.B. 66 of the 126<sup>th</sup> General Assembly requires that any new pledge of student fees to secure bonds or notes of a state college or university must be approved by the Ohio Board of Regents; and

WHEREAS, the University of Cincinnati proposes to pledge student fees in support of general receipts obligation bonds and/or bond anticipation notes in an amount not to exceed \$30,300,000 for the purpose of financing the Zimmer Garden and Human Resources System Replacement projects at the University's main campus; and

WHEREAS, the University has determined that the proposed projects are essential to fulfilling institutional goals; and

WHEREAS, the University's Board of Trustees approved a resolution authorizing this bond issuance at its meetings of May 24, 2005, and June 28, 2005; and

WHEREAS, this proposal complies with the requirements of Ohio Revised Code §3345.11 and §3345.12;

NOW THEREFORE,

BE IT RESOLVED: Upon the recommendation of the Chancellor and with the concurrence of the Resources & System Efficiency Committee of the Ohio Board of Regents, that the pledge of fees by the University of Cincinnati in support of general receipts obligation bonds and/or bond anticipation notes in an aggregate amount not to exceed \$30,300,000 is hereby approved.