

1 supported by revenues derived from the College’s Residential Life auxiliary student fees, and total
2 debt service on the bonds is not expected to exceed one million eight hundred twenty-five thousand
3 dollars (\$1,825,000) annually and thirty-six million five hundred thousand dollars (\$36,500,000)
4 in the aggregate based on an average interest rate of six percent (6%) and a twenty (20) year term;
5 now, therefore be it

6 RESOLVED, That this General Assembly hereby approves financing in an amount not to
7 exceed totals debt service payments of thirty-six million five hundred thousand dollars
8 (\$36,500,000) for the residential life renovations project on the College campus; and be it further

9 RESOLVED, That this joint resolution shall take effect upon passage.

10 SECTION 3. *University of Rhode Island -- Repaving and Hardscape Improvements*

11 WHEREAS, The University of Rhode Island Board of Trustees and the University of
12 Rhode Island (“University”) are proposing a project which involves the re-pavement and
13 reconstruction of major parking facilities, internal roadways and walkways, and associated
14 infrastructure on the University’s Kingston, Narragansett Bay, and W. Alton Jones campuses; and

15 WHEREAS, The project and its proposed funding have been duly reviewed and approved
16 by the University of Rhode Island Board of Trustees as part of the FY 2027–2031 Capital
17 Improvement Plan; and

18 WHEREAS, The University has made progress in the improvement of its extensive
19 inventory of paved surfaces on its campuses, the scope of repaving and reconstruction of major
20 parking facilities, internal roadways and walkways, and associated infrastructure is substantial and
21 ongoing; and

22 WHEREAS, A recent comprehensive campus plan recommends the redevelopment of
23 campus roadways, allowing safe travel for pedestrians, cyclists, vehicles, and other modes of travel;
24 and

25 WHEREAS, The design and execution of this comprehensive plan will improve the
26 campus’s environmental impact; and

27 WHEREAS, These timely project commitments serve the objectives of both the University
28 and the local community; and

29 WHEREAS, The Rhode Island Public Corporation Debt Management Act requires the
30 General Assembly to provide its consent to the issuance or incurring by the State of Rhode Island
31 and other public agencies of certain obligations, including financing guarantees or other
32 agreements; and

33 WHEREAS, The design and paving work will be financed through Rhode Island Health
34 and Education Building Corporation revenue bonds, with an expected term of twenty (20) years in

1 the amount of twenty million dollars (\$20,000,000); and

2 WHEREAS, The project cost associated with completion of the project and the proposed
3 financing method is twenty million dollars (\$20,000,000), including the cost of issuance. Debt
4 service payments would be supported by both the University’s unrestricted general revenues and
5 enterprise funding from the University’s parking services operation. Total debt service on the bonds
6 is not expected to exceed one million seven hundred forty-three thousand seven hundred fifty
7 dollars (\$1,743,750) annually and thirty-four million eight hundred seventy-five thousand dollars
8 (\$34,875,000) in the aggregate based on an average interest rate of six percent (6%); now, therefore,
9 be it

10 RESOLVED, That this General Assembly hereby approves financing in an amount not to
11 exceed total debt service payments of thirty-four million eight hundred seventy-five thousand
12 dollars (\$34,875,000) for the repaving and hardscape improvements projects at the University of
13 Rhode Island; and be it further

14 RESOLVED, That this Joint Resolution shall take effect upon passage.

15 SECTION 4. *University of Rhode Island – Automotive and Administrative Services*

16 WHEREAS, The University of Rhode Island Board of Trustees and the University of
17 Rhode Island (“University”) are proposing a project which provides proper working space for
18 “Automotive and Administrative Mail and Printing Services” in the University’s service sector;
19 and

20 WHEREAS, The University has made progress in the improvement of its service center to
21 align with the improvements made to the academic, research, and student life facilities; and

22 WHEREAS, The project and its proposed funding have been duly reviewed and approved
23 by the University of Rhode Island Board of Trustees as part of the FY 2027–2031 Capital
24 Improvement Plan; and

25 WHEREAS, The design and execution of this project will improve the delivery of the
26 associated services to the campus; and

27 WHEREAS, The individual projects may be delivered in a phased approach; and

28 WHEREAS, These timely project commitments serve the objectives of the University; and

29 WHEREAS, The Rhode Island Public Corporation Debt Management Act requires the
30 General Assembly to provide its consent to the issuance or incurring by the State of Rhode Island
31 and other public agencies of certain obligations, including financing guarantees or other
32 agreements; and

33 WHEREAS, The design and paving work will be financed through Rhode Island Health
34 and Education Building Corporation revenue bonds, with an expected term of twenty (20) years in

1 the amount of fourteen million four hundred thousand dollars (\$14,400,000); and

2 WHEREAS, The project cost associated with completion of the project and the proposed
3 financing method is fourteen million four hundred thousand dollars (\$14,400,000), including the
4 cost of issuance. Debt service payments would be supported by the University's unrestricted
5 general revenues. Total debt service on the bonds is not expected to exceed one million two hundred
6 fifty-seven thousand five hundred dollars (\$1,257,500) annually and twenty-five million one
7 hundred fifty thousand dollars (\$25,150,000) in the aggregate based on an average interest rate of
8 six percent (6%); now, therefore, be it

9 RESOLVED, That this General Assembly hereby approves financing in an amount not to
10 exceed total debt service payments of twenty-five million one hundred fifty thousand dollars
11 (\$25,150,000) for the Automotive and Administrative Services project at the University; and be it
12 further

13 RESOLVED, That this Joint Resolution shall take effect upon passage.

14 SECTION 5. This article shall take effect upon passage.