

UNIVERSITY OF HAWAI‘I SYSTEM REPORT



REPORT TO THE 2021 LEGISLATURE

Report of Projects Funded Through Revenue Bonds

Act 184, Session Laws of Hawai'i 2018

February 2021

**Report of Projects Funded Through Revenue Bonds
Pursuant to Act 184, Section 4, Session Laws Hawai'i 2018**

The University of Hawai'i issued \$217,165,000 in revenue bonds, Series 2020 A-E, in October 2020. The \$10,045,000 in Series 2020A (taxable) revenue bonds was issued to finance the cost of renovation and major repair of a University project. The \$44,555,000 in Series 2020B (tax-exempt) revenue bonds and \$54,300,000 in Series 2020C (taxable) revenue bonds was issued to refund the outstanding Series 2010A-1 revenue bonds and the \$77,135,000 in Series 2020D (tax-exempt) revenue bonds and \$31,130,000 in Series 2020E (taxable) revenue bonds was issued to refund the outstanding Series 2010B-1 revenue bonds.

Act 184, Section 2, SLH 2018 authorized the \$10,045,000 of Series 2020A revenue bonds for a University project that was authorized by Act 40, SLH 2019 designated to be financed by revenue bond funds but did not provide the authorization to issue the revenue bonds. The University project funded by the revenue bonds is the Parking Facilities Project which includes the following:

- Phase I (Diamond Head end) and Phase II (Ewa end) Parking Structures Guardrail Repairs

Repair and restore the existing pedestrian rated guardrails. The work is limited to the guardrails repair and the attendant securement of the guardrails to the existing concrete structure.

- Phase I Parking Structure Elevator Modernization

Remove, replace, refurbish and upgrade the existing elevator equipment, including elevator access control system.

- Phase I and Phase II Parking Structures Fire Protection Systems

Replace Class I dry standpipe system (DSP) with new Class I wet standpipe system.