



**State of New Jersey
Office of the Secretary of Higher Education**

Higher Education Capital Facilities Programs

**Solicitation for Grant Applications
For the following Programs:**

Building Our Future Bond Act
Higher Education Capital Improvement Fund

Fall 2015 Cycle

Applications Accepted
December 7, 2015 through January 15, 2016 at 3 p.m. EST

Office of the Secretary of Higher Education
20 West State Street, 4th Floor
P.O. Box 542
Trenton, NJ 08625-0542
Attention: Rochelle R. Hendricks
Subject: Higher Education Capital Facilities Programs Application

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Part I – GENERAL INFORMATION AND GUIDANCE

1.1 BACKGROUND

Governor Christie signed the “Building Our Future Bond Act” (the “GO Bond Act”) into law on August 7, 2012 and New Jersey voters subsequently approved the issuance by the State of New Jersey pursuant to the GO Bond Act of \$750,000,000 in general obligation bonds to fund grants to New Jersey institutions of higher education (“Institutions”) to fund capital projects. In addition to the GO Bond Act, New Jersey’s Higher Education Capital Improvement Fund (“CIF”), Higher Education Facilities Trust Fund (“HEFT”), Higher Education Technology Infrastructure Fund (“HETI”) and Higher Education Equipment Leasing Fund (“ELF”) (collectively, the “State-backed Programs”) were available to fund grants to Institutions and the Governor authorized use of these Programs to further support capital improvement for higher education in New Jersey.

In Spring, 2013, the Secretary of Higher Education (the “Secretary”) solicited applications for and awarded grants to Institutions in the aggregate amount of \$715,667,452 pursuant to the GO Bond Act and in the aggregate amount of \$554,463,320 pursuant to the four State-backed Programs.

The statutes authorizing the State-backed Programs set forth a maximum principal amount of bonds that may be outstanding at any one time. As bonds are paid off, new capacity is made available. The amount of grant funding available under these State-supported bond programs is limited to the amount of new capacity available.

For the Fall 2015 Cycle, \$34,332,548 will be available for grants pursuant to the GO Bond Act and \$145,980,000 will be available for grants pursuant to the CIF Program. In furtherance of the Governor’s commitment for State funding of capital improvements by the Institutions, the Secretary is distributing this Fall 2015 Solicitation for applications for funds pursuant to the GO Bond Act and the CIF Program. As described in Section 1.2 below, (a) the remaining amount of grants available pursuant to the GO Bond Act to public research institutions, four-year public institutions, county colleges and eligible private institutions are limited by sector under the terms of the GO Bond Act; and (b) under the terms of the CIF Program, county colleges are not eligible for CIF grants. Institutions interested in applying for grants are advised to determine their eligibility for grants before beginning preparation of a response to this Solicitation.

This Solicitation consists of Four Parts. Part I provides general information and guidance. Part II describes the requirements of the GO Bond Act, Part III describes the CIF requirements and Part IV sets forth the requirements for the Application.

1.2 OVERVIEW OF THE PROGRAMS

This Solicitation (the “Solicitation”) is seeking applications for grants under the GO Bond Act and CIF for the Fall 2015 Cycle. Regulations implementing the

GO Bond Act (N.J.A.C. 9A: 18-1.1. *et seq.*) and the CIF Program (N.J.A.C. 9A: 12-1.1 *et seq.*) were adopted in May, 2013. These regulations can be accessed through <http://www.state.nj.us/highereducation/> under Decisions/Statutes or on the NJEFA web site at www.njefa.com.

1.2.1 THE BUILDING OUR FUTURE BOND ACT (P.L. 2012, c.41 – Final Regulations N.J.A.C. 9A:18- 1.1 *et seq.*)

- The purpose is to increase academic capacity at New Jersey’s institutions.
- All four-year public institutions of higher education, all county colleges and private nonprofit institutions of higher education authorized to grant degrees, organized under the New Jersey nonprofit corporation law and having an endowment valued at less than \$1 billion are eligible for this Program.
- The maximum \$750,000,000 amount made available under the GO Bond Act is allocated in the Act by sector. The following table identifies the original allocation, the amount awarded for the Spring 2013 Cycle and the amount remaining for new grants in the Fall 2015 Cycle for each sector.

	Statutory Allocations	Spring 2013 Awards	Remaining
Public Research	300,000,000	(299,886,484)	113,516
Senior Public	247,500,000	(244,714,362)	2,785,638
Private	52,500,000	(47,948,480)	4,551,520
County	150,000,000	(123,118,126)	26,881,874
	<u>750,000,000</u>	<u>(715,667,452)</u>	<u>34,332,548</u>

- Auxiliary facilities (i.e. dormitories, administrative buildings, athletic facilities, or other revenue-producing facilities excluded from the definition of “Project” under the GO Bond Act) are not eligible for grant funding.
- Institutions must provide matching funds equal to 25 percent of the cost of the project. If an institution fails to pay the matching funds, the Secretary may terminate the grant agreement.
- Funding of approved grants is dependent upon the issuance of bonds by the State of New Jersey.

1.2.2 HIGHER EDUCATION CAPITAL IMPROVEMENT FUND (N.J.S.A. 18A:72A-72 *et seq.* – Final Regulations N.J.A.C. 9A:12 *et seq.*)

A. In General.

The CIF Program is a State-supported bond program. Under this Program, grants are funded by bonds issued through the NJEFA on which debt service is paid by the State Treasurer pursuant to a contract between the Authority and the Treasurer, subject to annual appropriation by the Legislature where appropriate. The statute authorizing the CIF Program sets forth a maximum principal amount of bonds that may be outstanding at any one time. As bonds are paid off, new capacity is made available. The amount of grant funding available under these State-supported bond programs is limited to the amount of new capacity available. Funding of approved grants under the CIF Program is dependent on the issuance of bonds by the NJEFA at the direction of the Treasurer of the State of New Jersey.

B. Purpose.

The purpose is to provide grants for the cost of renewal, renovation, improvement, expansion, construction and reconstruction of facilities and technology infrastructure. The following are the authorized uses:

- Existing renewal or renovation needs at instructional, laboratory, communication, research and administrative facilities. Existing renewal and renovation needs are defined as those needs necessary to address deferred capital maintenance, to meet all State and federal health, safety, fire and building code standards, or to provide a safe and appropriate educational or working environment.
- Up to 20 percent of a grant may be used for renewal and renovation or improvement, expansion, construction and reconstruction within student resident halls, student dining facilities, student activity centers, and student health centers.
- Funds may be used for improvement, expansion, construction and reconstruction of instructional, laboratory, communication and research facilities, or technology infrastructure provided that:
 1. The institution establishes that all renewal and renovation is completed or is accounted for through other funding sources;
 2. The institution is granted an exemption by the Secretary for purposes of maximizing Federal grant fund recoveries; or

3. The institution proposes to replace a building where the projected renewal and renovation exceed the projected cost of replacement.

C. Eligibility.

- Four-year public and private nonprofit institutions of higher education that are eligible to receive State aid may apply for grants. ***County colleges are not eligible.***
- Maximum principal amount of bonds authorized under CIF is \$550,000,000; maximum funding available for new grants will be \$145,980,000.
- A public institution must pay one-third of debt service on bonds issued to finance its projects; a private nonprofit institution must pay one-half of debt service on bonds issued to finance its projects.
- If an institution fails to pay its obligations when due, the State may retain an amount necessary to satisfy the deficiency from State appropriations for that institution.

1.3. APPLICATION PROCESS AND TIMELINE – FALL 2015 CYCLE

1.3.1 An institution which wishes to obtain funding for a project (the “Project”) under either or both the GO Bond Act and the CIF Program must submit a grant application (the “Application”).

1.3.2 Questions regarding the Application process may be submitted via email, beginning on November 16, 2015 and ending at 5:00 p.m. EST on November 20, 2015, to the following email address: QandA@NJEFA.com. **Phone calls/faxes will not be accepted.** Questions that are timely submitted may be answered in one or more posts on the NJEFA website at www.NJEFA.com. Questions and Answers posted on the website are referred to herein as the “Question and Answer Documentation.” In addition to responses to questions, one or more Addenda to this Solicitation may be posted on the NJEFA’s website at the following address: www.NJEFA.com.

There are no designated dates for release of Addenda or posting of Solicitation Question and Answer Documentation on the NJEFA’s website, provided however, that the final date for posting of such shall be no later than 5:00 p.m. EST on December 4, 2015. Interested parties should check the NJEFA’s website

frequently, from the date that this Solicitation is issued. It is the sole responsibility of Applicants to be familiar with and review the Question and Answer Documentation and all Addenda related to this Solicitation prior to submission of an Application by an institution. Institutions must acknowledge that they are familiar with and have reviewed all Solicitation Question and Answer Documentation and Addenda posted before an Application is submitted. Executed acknowledgements substantially in the form attached hereto as Appendix F (Certification Relating to Questions and Answers and Addenda) must be submitted with the Application.

- 1.3.3 Applications for the Fall 2015 Application Cycle may be submitted beginning December 7, 2015 and **must** be received both in hard copy and electronic copy at the NJEFA's Office on or before 3:00 p.m. EST January 15, 2016 (the "Submission Deadline") for consideration in this Cycle.
- 1.3.4 The Secretary will not accept or evaluate for funding consideration during the Fall 2015 Cycle any Application received after 3:00 p.m. January 15, 2016, and an institution will lose the opportunity to be considered eligible for an award during the Fall 2015 Cycle if the Application is received after that date, is missing required information or if the requisite number of copies are not submitted in the manner set forth in this Solicitation.
- 1.3.5 Communications with representatives of the State by the institution or the institution's representatives concerning this Solicitation are not permitted during the term of the submission and evaluation process, except as specified above.

1.4 SUBMISSION OF APPLICATIONS

- 1.4.1 One (1) original, and six (6) electronic copies (on flash drive or CD labeled as to Institution and Project) of the Application must be submitted no later than 3:00 p.m., EST, on January 15, 2016 to:

Mailing or Delivery Address:

The New Jersey Educational Facilities Authority,
As Designee of the Secretary of Higher Education
103 College Road East
Princeton, NJ 08540
Attention: Executive Director
Subject: Higher Education Capital Facilities Programs Application

- 1.4.2 One (and only one) Application should be submitted for each Project for which an institution is applying for grant funding. If the institution is applying for grants from both Programs for such Project, the appropriate documentation and information requested for each specific Program requested in Part IV must be provided in the Application. Separate Applications should be submitted for any additional Projects for which the institution is applying for grant funding. All Applications must comply with the following formatting requirements:

- Each page of the application must include the name of the applicant.
- Each page of the application must be labeled with a page number and reference to the section of this Solicitation to which it is responding.
- All narrative portions must be typed in Times New Roman 12 point font and double spaced. However, any appendices, tables, figures, footnotes and/or endnotes may be single spaced.
- Applications must be received by the Submission Deadline in order to be considered. If the Application is mailed, please call the NJEFA at (609) 987-0880 to confirm receipt prior to the Submission Deadline. If the application is delivered via courier, a signed receipt should be requested upon delivery.

- 1.4.3 Institutions may withdraw their Applications at any time prior to the final filing date and time, as indicated above, by written notification signed by an authorized agent of the institution. Applications may thereafter be resubmitted, but only up to the final filing date and time.

- 1.4.4 The institution assumes the sole responsibility for the complete effort required to submit an Application. The State is not responsible for any expenses in the preparation and/or presentation of the Applications or for the disclosure of any information or material submitted in connection with the Application, whether by

negligence or otherwise. By submitting an Application in response to this Solicitation, the institution represents that it has satisfied itself, from its own investigation of all of the requirements of this Solicitation.

- 1.4.5 All Applications will be subject to disclosure, including but not limited to, a request pursuant to the Open Public Records Act (“OPRA”), N.J.S.A. 47:1A-1, et seq., the New Jersey Open Public Meetings Act (“OPMA”), N.J.S.A. 10:4-6, et seq., and common law right to know. If an applicant believes that information contained in its Application merits confidential treatment pursuant to OPRA, OPMA and/or common law right to know, any such purportedly confidential information submitted in an Application must be specifically identified and marked by the applicant. Notwithstanding any such designation, the State reserves the right in its sole discretion to disclose all of the Application.
- 1.4.6 The Secretary reserves the right to request additional information or clarification if necessary, or to reject all Applications with or without cause, and waive any irregularities or informalities in the Applications submitted. The Secretary further reserves the right, in her sole and absolute discretion, to make such investigations as she deems necessary as to the qualifications of any institutions submitting Applications. In the event that all Applications are rejected, the Secretary reserves the right to re-solicit Applications through an additional cycle of grant funding.

1.5 APPLICATION REVIEW AND EVALUATION PROCESS

- 1.5.1 If an Application is submitted on a timely basis but is determined to be incomplete, it will be rejected for the Fall 2015 Cycle.
- 1.5.2 Each Application will be reviewed to determine if the institution and Project meet the requirements for the specific Program or Programs for which it is applying. If the institution and/or the Project do not meet all eligibility requirements, the Application will be rejected for the Fall 2015 Cycle.
- 1.5.3 Applications that are complete and that meet the eligibility criteria will be reviewed by a review committee based on the selection criteria set forth in Parts II and III, as applicable. The review committee (the “Review Committee”) will consist of representatives from the Office of the Secretary, the NJEFA, the New Jersey Schools Development Authority (“NJSDA”) and the New Jersey Economic Development Authority (“NJEDA”) and an external advisor with technical expertise in evaluating grant applications will provide technical assistance.
- 1.5.4 The Review Committee will make its recommendations to the Secretary on the approval, disapproval, or in the instance of an application that contains severable components, approval in part and disapproval in part of each Application and the amount of funding to be provided to the Project covered by such Application under the various Programs.

- 1.5.5 After consideration of the Review Committee recommendations, the Secretary shall, via written certification (the “Certification”), approve, disapprove, or in the instance of an application that contains severable components, approve in part and disapprove in part an Application and the amount of funding under the applicable Program(s). The Secretary may approve project funding from sources that differ from those specified by an institution in its Application. Additionally, the Secretary has the discretion to approve funding amounts that are different from those provided by the institution in its Application.
- 1.5.6 The Certification does not guarantee funding of the Project. Each Program has its own Legislative review process that is summarized in Parts II and III as applicable.
- 1.5.7 The awarding of the grants is subject to the applicable Legislative review process, appropriation by the Legislature, if required, for the particular grant, and issuance of bonds by the State (for the GO Bond Act) and by the EFA (for the CIF Program).

Part II – BUILDING OUR FUTURE BOND ACT ELIGIBILITY, SELECTION CRITERIA AND AWARD PROCESS

2.1 ELIGIBILITY

To be eligible to receive a grant pursuant to the GO Bond Act, the Application must demonstrate:

- A. The institution is a public or private nonprofit institution of higher education.

A public institution of higher education is defined as: Rutgers, the State University of New Jersey, the State colleges and universities established pursuant to chapter 64 of Title 18A of the New Jersey Statutes, the New Jersey Institute of Technology, the county colleges, and any other public university or college now or hereinafter established or authorized by law.

A private nonprofit institution of higher education is defined as: institutions of higher education organized as nonprofit corporations under N.J.S.A. 15A:1-1, et seq. with an endowment less than \$1,000,000,000 and acting under the authority of and licensed by the State to confer degrees pursuant to N.J.S.A. 18A-68-1 et seq.

The amount of grants that remain available to each sector is identified in the following chart.

	Statutory Allocations	Spring 2013 Awards	Remaining
Public Research	300,000,000	(299,886,484)	113,516
Senior Public	247,500,000	(244,714,362)	2,785,638
Private	52,500,000	(47,948,480)	4,551,520
County	150,000,000	(123,118,126)	26,881,874
	750,000,000	(715,667,452)	34,332,548

- B. The Project is a “Project” as defined in the GO Bond Act;

Project is defined as: the establishment and construction of higher education buildings and the expansion and construction of additional facilities at, and the acquisition and installation of additional and upgraded equipment for, existing higher education buildings for the purpose of increasing academic capacity, which shall include, but not be limited to, classrooms, laboratories, libraries, computer facilities, and other academic buildings and all property appurtenant thereto, but shall

not include dormitories, administrative buildings, athletic facilities or other revenue-producing facilities.

- C. The costs to be funded by the grant are “Costs” as defined in the GO Bond Act;

Costs are defined as: the expenses incurred in connection with the acquisition by purchase, lease or otherwise, the development, and the construction of any Project authorized by the bond act; the acquisition by purchase, lease, or otherwise, and the development of any real or personal property for use in connection with a Project authorized by the GO Bond Act, including any rights of interest therein; the execution of any agreements and franchises deemed by the Secretary to be necessary or useful and convenient in connection with any Project; the procurement or provision of engineering, architectural design, surveying, inspection, planning, legal, financial, or other professional services, estimates, studies, reports or advice, including the services of a bond registrar or an authenticating agent, and feasibility studies; the issuance of bonds, or any interest or discount thereon; the administrative, organizational, operating or other expenses incident to the financing and completing of any Project authorized by this act; establishment of a reserve fund or funds for working capital, operating, maintenance, or replacement expenses and for the payment or security of principal and the interest on bonds, as the Director of the Division of Budget and Accounting in the Department of Treasury may determine; and reimbursement to any fund of the State of moneys which may have been transferred or advanced therefrom to any fund created by the bond act, or of any moneys which may have been expended therefrom for, or in connection with any Project authorized by the bond act.

- D. The Project is “construction ready”;

Construction ready is defined as: the extent to which the planning and design work have been completed and construction is able to begin, and the degree to which a Project shall be completed expeditiously once begun. An evaluation of whether a Project is construction ready shall include the status of the design work, Project site readiness, zoning and permitting approvals, as well as the anticipated timeframe during which the Project will be completed and the pacing of related construction.

- E. A commitment to provide matching funds to support 25 percent of the Project;

Matching Funds are defined as: funds that are allocated by the institution for a specific Project for which grant funds are used, which are equal to 25 percent of the total cost of such Project and which are generated from institutional sources, other grants, institutional borrowings, or other

sources as permitted in the grant approval process. Notwithstanding anything herein to the contrary, grants from State of New Jersey sources may not be used to satisfy the matching requirement.

- F. A commitment to use the grant for the purposes described above; and
- G. A commitment, by resolution of the institution's governing board, to operate and maintain the Project funded by the grant.
- H. How the Project to be financed through bonds issued under the GO Bond Act advances the goals of the institution's long range facilities plan, increases the academic capacity of the institution, and provides a direct benefit to students.

2.2 SELECTION CRITERIA

Applications shall be reviewed and evaluated as set forth in Section 1.5 above to determine which Applications are the most qualified to receive funding in the Fall 2015 Cycle. As discussed in Section 1.2.1 above, there are four sector allocations for funding under the GO Bond Act. Applications will be reviewed and compared with each other within each sector pursuant to the following criteria:

1. the advancement of student education in the State of New Jersey;
2. the improvement and expansion of educational opportunities for students;
3. the promotion of academic research excellence, workforce readiness and the enhancement of the State's academic and economic competitiveness and prosperity by assisting in the production of a highly skilled workforce;
4. the promotion of innovation and improvement in the delivery of higher education;
5. the advancement of study at all levels in science, technology, engineering and mathematics education;
6. consistency with the institution's educational mission;
7. consistency with the institution's long-range facilities plan;
8. the cost-effectiveness of the Project;
9. consistency of the Project with the State's goals and priorities for development and redevelopment, including the promotion of industry clusters, job and business opportunities in areas designated by the State for growth, transportation choice and efficient mobility of goods and people, and promotion of access to opportunity for all New Jersey residents;
10. the demonstrated commitment of the institution over the past ten years to appropriate maintenance of facilities previously funded by State of New Jersey grant programs; and
11. serving the best interests of higher education in the State as a whole.

2.3 AWARD PROCESS

- 2.3.1 The Secretary shall prepare a list of Projects that have been approved for funding as set forth under Section 1.5 above. This list shall be presented to the presiding officers of each House of the Legislature on a date that both Houses are in session. If the Legislature does not disapprove the list of projects by the adoption

of a concurrent resolution within sixty (60) days of receipt of the list of approved projects, the grants will be deemed to be authorized.

2.3.2 Any Project on the list approved by the Legislature must receive a specific appropriation.

2.3.3 Funding for such appropriations shall be made through the issuance by the State of New Jersey of general obligation bonds authorized under the GO Bond Act. Funding of approved grants is contingent upon the issuance of such bonds and upon the execution of a grant agreement with the Secretary that will set forth the terms and conditions for funding. Continued compliance with the grant agreement shall be required to ensure continued funding of the grant.

Part III – HIGHER EDUCATION CAPITAL IMPROVEMENT FUND ELIGIBILITY, SELECTION CRITERIA AND AWARD PROCESS

3.1 ELIGIBILITY

To be eligible to receive a grant under the CIF, the Application must demonstrate:

- A. The institution is a public or private nonprofit **four-year** institution of higher education that is eligible to receive State aid.

A public institution of higher education is defined as: Rutgers, The State University, the State colleges, the New Jersey Institute of Technology and any other public university or college now or hereafter established or authorized by law.

A private nonprofit institution of higher education is a four year independent college or university incorporated and located in New Jersey, which by virtue of law or character or license, is a nonprofit educational institution authorized to grant academic degrees and which provides a level of education which is equivalent to the education provided by the State's public institutions of higher education as attested by the receipt of and continuation of regional accreditation by the Middle States Association of Colleges and Schools, and which is eligible to receive State aid.

- B. The Project is the renewal, renovation, improvement, expansion, construction and reconstruction of facilities and technology infrastructure as follows:
1. For existing renewal or renovations needs at instructional, laboratory, communication, research and administrative facilities.
 2. Up to 20 percent of a grant within student resident halls, student dining facilities, student activity centers, and student health centers for renewal and renovation or improvement, expansion, construction and reconstruction.
 3. For improvement, expansion, construction, and reconstruction of instructional, laboratory, communication and research facilities, or technology infrastructure provided that:
 - i. The institution establishes that all renewal and renovation is completed or is accounted for through other funding sources;
 - ii. The institution is granted an exemption by the Secretary for purposes of maximizing Federal grant fund recoveries; or

- iii. The institution proposes to replace a building where the projected renewal and renovation exceed the projected cost of replacement.
- C. If the institution is a public institution, commit to paying one-third of the debt service on the bonds issued to fund the grant.
- D. If the institution is a private nonprofit institution, commit to paying one-half of the debt service on the bonds issued to fund the grant.
- E. Commit, by resolution of the governing board, to use the grant for the purposes set forth above and to operate and maintain the Project funded by the grant.

3.2 SELECTION CRITERIA

Applications shall be reviewed and evaluated as set forth in Section 1.5 above, to determine which Applications are the most qualified to receive funding in this Fall 2015 Cycle pursuant to the following criteria:

1. the advancement of student education in the State of New Jersey;
2. the improvement and expansion of educational opportunities for students;
3. the promotion of academic research excellence, workforce readiness and the enhancement of the State's academic and economic competitiveness and prosperity by assisting in the production of a highly skilled workforce;
4. the promotion of innovation and improvement in the delivery of higher education;
5. the advancement of study at all levels in science, technology, engineering and mathematics education;
6. consistency with the institution's educational mission;
7. consistency with the institution's long-range facilities plan;
8. the cost-effectiveness of the Project;
9. the degree to which the Project is construction ready;
10. consistency of the Project with the State's goals and priorities for development and redevelopment, including the promotion of industry clusters, job and business opportunities in areas designated by the State for

growth, transportation choice and efficient mobility of goods and people, and promotion of access to opportunity for all New Jersey residents;

11. the demonstrated commitment of the institution over the past ten years to appropriate maintenance of facilities previously funded by State of New Jersey grant programs; and
12. serving the best interests of higher education in the State as a whole.

3.3 AWARD PROCESS

- 3.3.1 The Secretary shall submit to the Legislature a copy of the Certification for approved projects as described in Section 1.5 above. If the Legislature does not disapprove the grant within forty-five (45) days of receipt, the grant shall be deemed to be authorized.
- 3.3.2 Funding for approved grants shall be made through the issuance by the NJEFA of bonds under CIF. Funding of approved grants is contingent upon the issuance of such bonds and upon the execution of a grant agreement with the NJEFA that will set forth the terms and conditions for funding. Continued compliance with the grant agreement shall be required to ensure continued funding of the grant.

Part IV - GRANT APPLICATION CONTENT

4.1 GENERAL INSTRUCTIONS

- 4.1.1 An institution may apply for funding under each of the Programs for which the Project or portion of the Project is eligible if the institution is eligible for funding under the particular Program and the Project is eligible for funding under the particular Program. One Application should be submitted for each Project. The institution must submit only one Application for a Project and such Application must indicate from which of the two Programs listed above the institution is seeking funding. **An Application may request funding under one or both of the two Programs and must specify the amount of funding requested under each of the Programs.** In no event shall the amount requested from all Programs exceed the financial need of the Project.
- 4.1.2 All Applications must include all documents and information set forth in Section 4.2 – “Grant Application Requirements for All Programs,” as well as those requested in Sections 4.3 through 4.7 relevant to each specific grant Program from which funding is being sought.
- 4.1.3 Any Application that fails to provide all required documents and information will not be considered for a grant for the Fall 2015 Cycle.

4.2 GRANT APPLICATION REQUIREMENTS FOR ALL PROGRAMS

- 4.2.1 Applications for funds from any or all of the Programs must include the following materials and information (please label responses to correspond to the numbering used in this Application):
1. A **cover page**, the form of which is attached as Appendix A to this Solicitation. Please submit only one cover page for each Application regardless of the number of Programs for which the Application is applying.
 2. A **completed checklist**, the form of which is attached as Appendix B to this Solicitation. Please note that the checklist applies for both GO Bond Act and CIF applications so that only one completed checklist is required for each Application.
 3. A maximum **four-page Executive Summary** with the following information for the Project and each Program for which the institution is applying.

- (a) A description of the Project
 - (b) The cost of the Project and the institution's general project development/construction/ acquisition/installation budget (as the case may be) including a detail of costs for each component of the Project and the sources of revenue, including the requested grant funding, to be used for such costs. Anticipated costs, budget and source of funding should be provided following the format provided in Exhibit I. Information regarding the anticipated construction schedule should be provided following the format used in Exhibit II.
 - (c) The reason the institution proposes to undertake the Project and the anticipated effect on the Institution and its students.
- 4. A copy of the institution's governing board's resolution approving the Application and committing to support the operating costs of and maintenance requirements for the Project. A sample form of resolution is attached as Appendix E.
 - 5. Additional detailed information about the Project not included in the Executive Summary, including:
 - a. any design information related to the Project, including, but not limited to, conceptual site plans, elevations and schematics for construction projects;
 - b. if there are incremental operating costs to the institution, the institution's project operating budgets and identification of the sources of revenue to be used for such costs; and
 - c. the estimated useful life of the Project and each of its components.
 - 6. Identification of the academic and/or research programs to be served by the Project and a description of how the Project enhances the academic capacity of the institution. If the Project is associated with a particular program of the institution, please provide operating budget(s) for the program to the extent that there are incremental costs to the institution associated with the Project or the program.
 - 7. An executed Certification Relating to Questions and Answers and Addenda substantially in the form provided in Appendix F.

4.3 GRANT APPLICATION REQUIREMENTS FOR BUILDING OUR FUTURE BOND ACT GRANTS

4.3.1 An institution applying for a grant pursuant to the GO Bond Act must, in addition to the requirements of Section 4.2, include the materials and information listed in Section 4.3.2 below. ***Please label responses to correspond to the numbering used in this Solicitation.***

4.3.2 To apply for a GO Bond Act grant, an institution's Application must provide:

1. Information that establishes the degree to which a Project is "construction ready" as defined and described in Section 2.1 including (please label each section accordingly):

- a. Status of land acquisition necessary for Project development.
- b. A description of key site and environmental risk factors that could affect construction readiness, including, but not limited to:

Status of demolition on site.

- (i) Past usage of site.
- (ii) Environmental issues such as the status of Preliminary Assessment/Site Investigation; a Remedial Action Work Plan; property restrictions; land use conflicts, including wetlands and/or endangered species; and historical preservation requirements.
- (iii) Costs of any necessary environmental remediation.
- (iv) Site readiness concerns including utilities impacts; drainage concerns; offsite improvements; geo-technical concerns; ground water concerns; foundation concerns; and any third party concerns.
- (v) Any pending or, to the respondent's knowledge, threatened litigation relating to the undertaking, construction or operation of the Project.

- c. Status of design and/or construction documents.
- d. Estimated timing for acquisition of site plan approvals and building permits.
- e. An estimated Project development schedule including key milestones and estimated pre-construction/construction draws by month for the entire project development period to the extent not provided with the Executive Summary required under Section 4.2.1.3 (b).

2. Information that documents the cost-effectiveness with which the Project meets the identified academic need, including (please label each section accordingly):
 - a. All cost data for the Project including Project cost/square foot and estimated cost per student utilizing the proposed facility (by headcount and FTE).
 - b. The ratio of program space to the gross square footage of the building.
 - c. A discussion of whether alternate and/or more efficient approaches to addressing the academic need have been considered.
3. A copy of the institution's long-range facilities plan and the resolution of its board approving said plan or, if the institution has previously submitted the plan, a certification that the plan was previously submitted and the date of such submission.
4. A detailed listing and discussion of other institutional facilities that have been funded by State of New Jersey grant programs and the status of maintenance of such facilities over the past ten years or, if this information was previously submitted with an Application for Spring 2013 Cycle funding, a certification to that effect.
5. Identification of the source(s) of funding for the institution's required matching funds. If the source of funding for an institution will be funds other than funds currently on hand, please provide detailed documentation of the source of such funding (e.g., a grant/gift letter, a bank commitment letter, etc.). **Please note the definition of "matching funds" set forth in Section 2.1 (E).**
6. A detailed list of any costs incurred for which reimbursement is sought or that could count toward any applicable matching requirements and the dates on which those costs were incurred.
7. A description of how the project to be financed through bonds issued under the GO Bond Act advances the goals of the institution's long range facilities plan, increases the academic capacity of the institution, and provides a direct benefit to students.
8. A narrative describing how the Project satisfies each of the Selection Criteria for the Program identified in Section 2.2. The narrative should include subsection headings that correspond to each selection criteria and should be as specific as possible. To support the narrative, an Application may cross reference other materials that are being submitted.

9. An executed Certification in the form attached hereto as Appendix C.

4.4 GRANT APPLICATION REQUIREMENTS FOR HIGHER EDUCATION CAPITAL IMPROVEMENT FUND GRANTS

- 4.4.1 An institution applying for a grant pursuant to CIF must, in addition to the requirements of Section 4.2, include the materials and information listed in Section 4.4.2 below. ***Please label responses to correspond to the numbering used in this Solicitation.*** If the Application applies for funding from the GO Bond Act Program and the Application already provides responses to Questions 1 through 4 in Section 4.3.2 above, the Application may respond to Questions 4.4.1 through 4.4.2 below by indicating that it has previously responded to the corresponding items in Section 4.3.2.
- 4.4.2 To apply for a CIF grant, an institution's Application must provide:
1. Information which documents the degree to which a Project is construction ready as defined and described in Section 2.1. This information should include, as applicable (please label each section accordingly):
 - a. Status of land acquisition necessary for Project development.
 - b. A description of key site and environmental risk factors that could affect construction readiness, including, but not limited to:
 - (i) Status of demolition on site.
 - (ii) Past usage of site.
 - (iii) Environmental issues such as the status of Preliminary Assessment/Site Investigation; a Remedial Action Work Plan; property restrictions; land use conflicts, including wetlands and/or endangered species; and historical preservation requirements.
 - (iv) Costs of any necessary environmental remediation.
 - (v) Site readiness concerns including utilities impacts; drainage concerns; offsite improvements; geo-technical concerns; ground water concerns; foundation concerns; and any third party concerns.
 - (vi) Any pending or, to the respondent's knowledge, threatened litigation relating to the undertaking, construction or operation of the Project.

- c. Status of design and/or construction documents.
 - d. Estimated timing for acquisition of site plan approvals and building permits.
 - e. An estimated Project development schedule including key milestones and estimate pre-construction/construction draws by month for the entire project development period.
2. Information that documents the cost-effectiveness with which the Project meets the identified academic need, including (please label each section accordingly):
- a. All cost data for the Project including Project cost/square foot and estimated cost per student utilizing the proposed facility (by headcount and FTE).
 - b. The ratio of program space to the gross square footage of the building.
 - c. A discussion of whether alternate and more efficient approaches to addressing the academic need have been considered.
3. A copy of the institution's long-range facilities plan and the resolution of its board approving said plan or, if the institution has previously submitted the plan, a certification that the plan was previously submitted and the date of such submission.
4. A detailed listing and discussion of other institutional facilities that have been funded by State of New Jersey grant programs and the status of maintenance of such facilities over the past ten years or, if this information was previously submitted with an Application for Spring 2013 Cycle funding, a certification to that effect.
5. An acknowledgement by an institution of its obligation to pay one-half (by private nonprofit institutions) or one-third (by public institutions) of allocable debt service on NJEFA Bonds issued to fund the Program and a description of the source(s) of funding for the institution's required share of debt service. If the source of funding for an institution will be funds other than funds currently on hand, please provide detailed documentation of the source of such funding (e.g., a grant/gift letter, a bank commitment letter, etc.).

6. A detailed list of any costs incurred for which reimbursement is sought or that could count toward any applicable matching requirements and the dates on which those costs were incurred.
7. A detailed description of any renewal and renovation to be undertaken pursuant to the Project and a detailed description of how the Project will advance the goals of the long range facilities plan and addresses the institution's estimated need for renewal and renovation.
8. If a portion of the CIF grant will be used within student resident halls, student dining facilities, student activity centers, or student health centers for renewal and renovation or improvement, expansion, construction and reconstruction, please provide budget and cost information that establishes that no more than 20 percent of the CIF grant will be used for such purpose;
9. If the Project includes improvement, expansion, construction, and reconstruction of instructional, laboratory, communication and research facilities, or technology infrastructure, the institution must provide evidence that:
 - a. All renewal and renovation at the institution is completed or is accounted for through other funding sources;
 - b. The institution proposes to replace a building where the projected renewal and renovation costs exceed the projected cost of replacement;
or
 - c. Such use will maximize federal grant fund recoveries and the institution is requesting the Secretary to grant an exemption allowing such use of the CIF grant.
10. A narrative describing how the Project satisfies each of the Selection Criteria for the Program identified in Section 3.2. The narrative should include subsection headings that correspond to each selection criteria and should be as specific as possible. To support the narrative, an Application may cross reference other materials that are being submitted. To the extent the Application seeks funding under other Programs and the Selection Criteria overlap to any degree, the Application may refer to the narrative provided for the other Program and add support for any additional criteria in this portion of the Application.
11. An executed Certification in the form attached as Appendix D.

APPENDIX A

Cover Page

Name of Institution: _____

Project Name: _____

Total Project Cost: _____

Location of Project: _____

Contact Person: _____

Title: _____

Signature: _____

Telephone: _____

Fax: _____

E-mail: _____

Included herein are applications for the following grant programs in the following amounts:

\$ _____ **BUILDING OUR FUTURES BOND ACT**

\$ _____ **HIGHER EDUCATION CAPITAL IMPROVEMENT FUND**

\$ _____ **TOTAL AMOUNT OF GRANT REQUESTED FOR PROJECT**

APPENDIX B

CHECKLIST

	GO Bond Act	CIF
All Programs:		
Cover Page		
Checklist (Appendix B)		
4 page Executive Summary		
Institution Resolution		
Project Description		
Programs to be served		
Certificate Relating to Questions and Answers and Addenda (Appendix (F))		
Program Specific:		
Construction Ready		
Cost Effective (different for each Program)		
Long Range Facilities Plan		
State funded facilities & maintenance		
Narrative re: selection criteria (different for each program)		
Source of Matching Funds		N/A
Source of Debt Service match	N/A	
Reimbursement		
How addressed needs of LRP, increases capacity & direct benefit to students		N/A
Description of renewal & renovation & how advances LRP	N/A	
If support facilities, demonstrate no more than 20%	N/A	
If not renewal & renovation, evidence of 7.4.2(9) (a),(b) or (c)	N/A	
Program Specific Certifications:		
Certificate Relating to GO Bond Act (Appendix C)		N/A
Certificate Relating to CIF Program (Appendix D)	N/A	

APPENDIX C

EXAMPLE OF BUILDING OUR FUTURE BOND ACT CERTIFICATION

Although the Application relates to one Project, an institution may apply for funding from one or more Programs for each Project. This certification is drafted on the assumption that funding for the entire Project is requested from the GO Bond Act. If funding is requested from multiple Programs, multiple certifications may be submitted.

The undersigned officer of [insert institution] (the “Institution”) hereby certifies the following:

1. I am an officer of the Institution duly authorized to make this Certification and to submit to the Secretary of Higher Education, the Application dated _____, 2015/2016 (the “Application”) to which this Certification is attached.
2. The Application requests funding pursuant to the Building Our Future Bond Act, P.L. 2012, c. 41 (the “GO Bond Act”) for the Project described in the Application.
3. The Project and the Institution satisfy the eligibility requirements for funding pursuant to the GO Bond Act. [Private nonprofit institutions please add – The Institution is a nonprofit incorporated under N.J.S.A. 15A:1-1, et seq. with an endowment less than \$1,000,000,000 and is acting under the authority of and licensed by the State to confer degrees pursuant to N.J.S.A. 18A-68-1 et seq.]
4. The Institution acknowledges and agrees that it is obligated to contribute matching funds to the cost of the Project and is authorized by the Resolution duly adopted by the governing body of the Institution dated _____ and submitted with the Application (the “Resolution”) to provide matching funds from the sources described in the Application in the amount of 25 percent of the costs of the Project (the “Matching Funds”).
5. The Institution has or will have the Matching Funds as required by the GO Bond Act.
6. The Institution acknowledges and agrees that it is obligated to maintain the Project and is authorized by the Resolution to fulfill this obligation.
7. The information provided in the Application regarding the Institution, the Project and the cost and uses thereof, and the benefit to and the effect of the Project on, the Institution, its students and the State of New Jersey is correct and complete.

8. The Project and the construction, operation and maintenance thereof will, at all times comply with all applicable State and federal laws, regulations, codes, statutes, and government guidelines, including the principles of affirmative action and equal employment opportunity where applicable.

[Institution]

By:
Name:
Title:

Date

APPENDIX D

EXAMPLE OF HIGHER EDUCATION CAPITAL IMPROVEMENT FUND CERTIFICATION

Although the Application relates to one Project, an institution may apply for funding from one or more Programs for each Project. This certification is drafted on the assumption that funding for the entire Project is requested from CIF. If funding is requested from multiple Programs, multiple certifications may be submitted.

The undersigned officer of [insert institution] (the “Institution”) hereby certifies the following:

1. I am an officer of the “Institution” duly authorized to make this Certification and to submit to the Secretary of Higher Education, the Application dated _____, 2015/2016 (the “Application”) to which this Certification is attached.
2. The Application requests funding pursuant to the Higher Education Capital Improvement Fund Act, N.J.S.A 18A: 72A-72 et seq. (“CIF”) for the Project described in the Application.
3. The Project and the Institution satisfy the eligibility requirements for funding pursuant to CIF. [Private nonprofit institutions please add – The Institution is a four-year independent college or university incorporated and located in New Jersey, which is a nonprofit educational institution authorized to grant academic degrees and is accredited by the Middle States Association of Colleges and Schools and which is eligible to receive State aid.]
4. The Institution acknowledges and agrees that it will be obligated to pay the portion of the debt service on bonds issued by the New Jersey Educational Facilities Authority to fund a grant approved for [a public institution] [a private nonprofit institution] pursuant to CIF (the “Debt Service Contribution”) and is authorized by the Resolution duly adopted by the governing body of the Institution dated _____ and submitted with the Application (the “Resolution”) to satisfy such obligation.
5. The Institution will use the sources specified in the Application to satisfy its obligations to pay the Debt Service Contribution.
6. The Institution acknowledges and agrees that it is obligated to maintain the Project and is authorized by the Resolution to fulfill this obligation.
7. The information provided in the Application regarding the Institution, the Project and the cost and uses thereof, and the benefit to and the effect of the

Project on, the Institution, its students and the State of New Jersey is correct and complete.

8. The Project and the construction, operation and maintenance thereof will, at all times comply with all State and federal laws, regulations, codes, statutes, and government guidelines, including the principles of affirmative action and equal employment opportunity where applicable.

[Institution]

By:
Name:
Title:

Date

APPENDIX E

SAMPLE RESOLUTION¹

RESOLUTION APPROVING AND AUTHORIZING THE UNDERTAKING AND IMPLEMENTATION OF A PROJECT² CONSISTING OF [_____] AND AUTHORIZING THE FINANCING OF ALL OR A PORTION OF THE PROJECT THROUGH PROGRAM(S)³ MADE AVAILABLE BY THE STATE OF NEW JERSEY FOR NEW JERSEY INSTITUTIONS OF HIGHER EDUCATION AND OTHER AVAILABLE FUNDING SOURCES; APPROVING AND AUTHORIZING THE FORM OF THE APPLICATION⁴ TO THE SECRETARY OF HIGHER EDUCATION FOR PARTICIPATION IN SUCH PROGRAM[(S)] AS ARE APPLICABLE TO THE PROJECTS WITH SUCH CHANGES AS ARE APPROVED BY THE OFFICERS OF THE INSTITUTION DESIGNATED HEREIN AND THE SUBMISSION OF THE APPLICATION TO THE SECRETARY OF HIGHER EDUCATION; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF ANY AND ALL AGREEMENTS IN CONNECTION WITH UNDERTAKING, IMPLEMENTING AND FINANCING THE PROJECTS IN THE FORM(S) APPROVED BY THE OFFICERS OF THE INSTITUTION EXECUTING SUCH AGREEMENT(S); AND DESIGNATING AND AUTHORIZING THE OFFICERS OF THE INSTITUTION TO TAKE THE AFOREMENTIONED ACTIONS AND TO TAKE ANY AND ALL SUCH OTHER ACTIONS DEEMED NECESSARY OR DESIRABLE TO UNDERTAKE, IMPLEMENT AND FINANCE THE PROJECT(S)

WHEREAS: The Board of Trustees (the “Board”) of [name of the Institution] (the “Institution”) desires to approve the undertaking, implementation and financing of a project (the “Project”) consisting of [insert description of project]; and

¹ This sample resolution is intended to provide a guideline for institutions to utilize in drafting a resolution or resolutions to authorize applications for funds pursuant to the GO Bond Act and/or CIF.

² The sample resolution assumes that the institution will be authorizing one project which will be described fully in the resolution by describing various aspects of the project. If the institution has more than one project, the institution may either make appropriate changes to the resolution to reflect that or use a separate resolution.

³ Different components of a Project may be eligible for funding under more than one Program.

⁴ If an institution has more than one project, a separate application must be submitted for each project even if the institution intends to request funding from more than one Program for a specific project.

- WHEREAS:** The Board desires to approve the aggregate costs of the Project paid and or financed through all sources in an amount not to exceed \$_____; and
- WHEREAS:** The Board desires to finance all or a portion of the Project through one or more of the hereinafter defined Programs made available by the State of New Jersey (the "State") for certain projects of New Jersey institutions of higher education (the "Programs"); and
- WHEREAS:** The Programs are the Building Our Future Bond Act, (P.L. 2012, c.41 (the "GO Bond Act") and the Higher Education Fund Capital Improvement Fund Act, N.J.S.A. 18A:72A-72 et seq. ("CIF"); and
- WHEREAS:** The Board has determined that the Project will assist in serving the needs of its students and providing a benefit to the Institution; and
- WHEREAS:** The Board desires to approve financing of all or portions of the Project through [the GO Bond Act and/or CIF] ⁵; and
- WHEREAS:** Portion(s) of the Project may also be financed by bonds issued by the New Jersey Educational Facilities Authority which bear tax-exempt interest for federal income tax purposes ("Tax-Exempt Bonds"), commercial loans or funds otherwise available to the Institution; and
- WHEREAS:** In order to provide maximum flexibility and most efficient borrowing costs, the Board wishes to authorize financing the Project through [insert Programs for which applying] (the "Proposed Programs"), issuance of Tax-Exempt Bonds, commercial loans and funds otherwise available to the Institution or any combination thereof (the "Financing Structure"); and⁶
- WHEREAS:** The Board wishes to approve the form of the Application to be submitted to the Secretary of Higher Education (the "Secretary") for the Proposed Programs for the Project, and to designate and authorize officers of the Institution to take necessary and

⁵ The specific Program(s) for which application is being authorized should be identified.

⁶ The sample resolution includes references and authorizes use sources of funding other than the Programs. If an institution intends to use one or more of these other sources for matching funds or otherwise, the institution may wish to include authorization for these other funding sources in this resolution. Please note however, that the institution's matching funds for the GO Bond Act may not include any funds the institution receives under the CIF Programs.

desireable actions to undertake, implement and submit to the Secretary the Application for the Project;⁷ and

[WHEREAS: The Board hereby approves the Long Range Capital Plan of the Institution in the form attached hereto as Exhibit A and authorizes and directs the officers designated in this resolution to include the Long Range Capital Plan in the Application (s) approved herein; ⁸] and

WHEREAS: The Board desires to authorize certain officers of the Institution to determine the Financing Structure which is most economically advantageous to the Institution provided the Financing Structure includes utilization of the Proposed Programs, and take all action necessary or beneficial to accomplish the financing of the Project including the financing of capitalized interest, if any, and other costs of issuing any debt including, Tax-Exempt Bonds or other financings (“Financing Costs”); and

WHEREAS: The Board reasonably expects to reimburse expenditures for costs of the Project paid prior to issuance of Tax-Exempt Bonds or any debt bearing interest which is exempt from gross income for federal income tax purposes which will fund an applicable Project and/or Program;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF [_____] AS FOLLOWS:

SECTION 1. The Board approves the Project and authorizes the undertaking, implementation and financing of the Project in a maximum aggregate amount not to exceed \$ _____ (including Financing Costs). [The Board approves the Long Range Capital Plan of the Institution in the form attached hereto as Exhibit A].⁹

SECTION 2. The Board approves the financing of all or any portion of the Project through the [identify Program[s] for which funding will be requested]. The Board

⁷ A separate application must be submitted for each Project although an institution may apply for funding for different components of that Project through more than one Program. For example, if the institution intends to apply for funding under the GO Bond Act for one component of the Project and other components of the Project are eligible for funding under CIF, the institution must submit one application but may request funding under the GO Bond Act and CIF for the eligible components of that Project.

⁸ In order to be eligible for certain Programs the institution must submit a long range capital plan approved by the institutions’ governing body as part of the Application for that Program. If the institution does not already have a plan or has a plan that has not been approved by the governing body, the institution may want to approve the plan in the resolution authorizing the applications.

⁹ See footnote 8.

approves the Application for funding of the Project through such Program[s] in the form submitted to the Board and authorizes and directs the herein defined Designated Officers to submit such Application to the Secretary with such changes, modifications and additions as are approved by the Designated Officers and such changes, modifications and additions shall be conclusively evidenced by the submission of the Application to the Secretary. [The Board expressly directs and authorizes the Designated Officers to submit the Long Range Capital Plan in the Application for any Program for which it is required.] The Board acknowledges and agrees that approval of the Application and receipt of funds pursuant to the Program(s) will obligate the Institution to: (a) provide funds for the operation and maintenance of the Project, (b) contribute to the cost of the Project; (c) pay all or a portion of debt service on Tax-Exempt Bonds issued to fund the Proposed Program(s) as applicable; and (d) fulfill other conditions imposed under the Program(s) and hereby directs and authorizes the Designated Officers to certify such acknowledgement and agreement as part of the submitted Application. The Designated Officers are hereby authorized and directed to fulfill all conditions of the Proposed Program(s) including without limitation providing for the operation and maintenance of the Project and using available funds of the Institution to pay for such operation and maintenance and to satisfy conditions of the Proposed Program(s) to contribute to the cost of Projects and/or debt service on Tax-Exempt Bonds issued to fund the Proposed Program(s) from available funds of the Institution .¹⁰

SECTION 3. The Board further approves the financing of all or any portion of the Project with Tax-Exempt Bonds, commercial loans and other funds available to the Institution and through the Financing Structure determined to be most economically advantageous to the Institution by _____ and _____ (the “Designated Officers”). The Designated Officers are expressly authorized and directed to determine such Financing Structure provided that the Financing Structure includes utilization of Programs which are approved by the Secretary for financing the Project.

SECTION 4. [The Board Chairperson, the Board Secretary, the Executive Assistant to the Board, the President and Vice President of Administration and Finance] (each an "Authorized Officer") are each hereby authorized and directed to approve, execute and deliver any and all agreements necessary to undertake, implement and finance the Project and any and all other financing documents and instruments in the form approved by the Authorized Officers executing the same in the name of and on behalf of the [Board/Institution], in as many counterparts as may be necessary, and to affix or impress the official seal of the Institution thereon and to attest the same and such execution and attestation will be conclusive evidence of the approval of the form and content of such agreements and other documents and instruments necessary to undertake, implement and finance the Project and to pay Financing Costs including through the financing thereof. The Authorized Officers are further authorized and directed to do and

¹⁰ The Applications requires commitment of the institution to fulfill the actions described in the last 2 sentences of Section 2.

perform such other acts and to take such other actions as may be necessary or required, or which may be deemed to be appropriate to implement the purposes of this resolution to undertake, implement and finance the Project and Financing Costs and the payment and/or repayment thereof.

SECTION 5. This Resolution is a declaration of the official intent of the Institution that the Institution reasonably expects and intends to reimburse expenditures for costs of the Project[s] paid prior to issuance Tax-Exempt Bonds or other tax-exempt debt issued to fund the Projects/Programs [“Applicable Tax-Exempt Debt”] in accordance with Treasury Regulation Section 1.150-2 and that the maximum principal amount of the Tax-Exempt Debt expected to be issued to finance costs of the Project [s] including amounts to be used to reimburse expenditures for such costs paid prior to the issuance of the such Tax-Exempt Debt is \$_____ (including Financing Costs).

SECTION 6. All resolutions, orders and other actions of the Board of the Institution in conflict with the provisions of this resolution to the extent of such conflict are hereby superseded, repealed or revoked.

SECTION 7. This Resolution shall take effect immediately; and be it further

RESOLVED: That no further approvals by the Board are necessary to implement this Resolution.

**RESOLUTION
ADOPTED:**

**DULY
CERTIFIED:**

APPENDIX F

**CERTIFICATION RELATING TO QUESTIONS AND ANSWERS AND
ADDENDA**

The undersigned officer of [insert institution] (the “Institution”) hereby certifies the following:

1. I am an officer of the Institution duly authorized to make this Certification and to submit to the Secretary of Higher Education, the Application dated _____, 2015/2016 (the “Application”) to which this Certification is attached.
2. The Application requests funding from one or both of the Building Our Future Bond Act, P.L. 2012, c. 41 (the “GO Bond Act”) or the Higher Education Capital Improvement Fund Act, N.J.S.A 18A: 72A-72 et seq. (“CIF”) for the Project described in the Application.
3. As of the date of this Application, the Institution has reviewed and understands the Questions and Answers and any Addenda posted on the web site of the New Jersey Educational Facilities Authority (www.njefa.com) and has taken into account the information provided in such questions and answers and any addenda in completing and submitting the Application.

[Institution]

By:
Name:
Title:

Date

EXHIBIT I

SAMPLE COST/BUDGET INFORMATION

Name of Institution

Name of Project - Science Building Renovation

Funding Sources

Project Component Name	Estimated Project Cost	GO Funds Requested	25% GO Match	CIF Funds Requested	Institutional Funds	Total Institutional Funds	Estimated Useful Life (Years)
<i>Classroom Lab Renovation</i>	12,126,000.00	7,500,000.00	2,500,000.00	2,126,000.00		2,500,000.00	10
<i>Lecture Hall Renovation</i>	1,000,000.00	750,000.00	250,000.00			250,000.00	15
<i>Roof Replacement</i>	1,500,000.00			1,500,000.00			25
<i>Network Infrastructure</i>	3,000,000.00			2,000,000.00	1,000,000.00	1,000,000.00	8
<i>Laboratory Equipment</i>	500,000.00				500,000.00	500,000.00	7
<i>Wireless expansion</i>	7,500,000.00				750,000.00	750,000.00	5
Total Project Cost	25,626,000.00						
Total Institutional Funds						5,000,000.00	

SAMPLE

Anticipated Construction Schedule

Project Name:

Anticipated Start Date (Design):

Anticipated Start Date (Construction):

Anticipated Completion Date:

	Date	Anticipated GO Funds	GO Match	Anticipated CIF Funds	Other Institutional Funds	% Complete
Month 1						
Month 2						
Month 3						
Month 4						
Month 5						
Month 6						
Month 7						
Month 8						
Month 9						
Month 10						
Month 11						
Month 12						
Month 13						
Month 14						
Month 15						
Month 16						
Month 17						
Month 18						
Month 19						
Month 20						
Month 21						
Month 22						
Month 23						
Month 24						

SAMPLE