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Historic UConn Women's Basketball Run May Bolster Muni-Bond Sale.

The University of Connecticut is issuing \$340 million of municipal bonds as its women's basketball team looks to become the first-ever to win the National Championship Game four years in a row.

The school is offering the debt to individual investors on Monday and Tuesday, while institutions can buy any remaining securities on Wednesday, according to John Sullivan, the university's manager of treasury services. UConn's women's team is 37-0 and has beaten every opponent by at least 10 points this year. It faces Syracuse on Tuesday in the final game of the National Collegiate Athletic Association Tournament.

UConn also borrowed money in late March or early April in each of the past two years, coinciding with the basketball tournament commonly called March Madness, data compiled by Bloomberg show. In 2014, the school won both the men's and women's brackets, a rare feat.

"We do consider possible synergies and it is nice when they occur and the extra athletic publicity is appreciated," Sullivan said in an e-mail. "Many potential buyers look for UConn paper about this time."

Though Sullivan joked that it would be nice to know basketball performance a year or two ahead of the bond sales — when they're usually scheduled — the UConn women's team has proven to be as close to a sure thing as is possible in sports. Led by head coach Geno Auriemma, the team has won nine national championships since 2000, including three straight from 2002 to 2004. They've won in each of the past three years, too. A fourth-consecutive tournament win would be unprecedented.

Standard & Poor's has said that while March Madness success might not mean an instant credit boost, it does give colleges "a leg up" in an era of heightened competition. The University of Oklahoma and Texas A&M University tapped the bond market last month, ahead of their matchup in this year's Sweet 16.

Proceeds from UConn's tax-exempt deal will finance capital projects on the campus in Storrs, Connecticut, and refinance existing obligations, bond documents show. The school is borrowing under its UConn 2000 plan, which has funded initiatives such as adding to the student union, renovating a graduate-student dormitory and building an ice-rink enclosure.

Moody's Investors Service lowered its outlook on the university to negative last month, citing likely reductions in state appropriations because of Connecticut's budgetary strains. Like the state, the bonds are rated Aa3, the fourth-highest investment grade.

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