

## JCCR MEETING

At its April 19, 2011 meeting, the Joint Committee on Capital Review considered the following issues:

**Arizona State University – Review of Housing Indirect Financing and Dining Bond Projects** – The Committee gave a favorable review of the university’s request to enter into ground leases with 2 private entities to renovate 2 dorms at the Tempe campus and to build a new dorm at each of the West and East campuses, at a cost of \$99.5 million. The Committee also gave a favorable review of the university’s request to issue a \$17.7 million revenue bond to build a new dining hall facility at each of the West and East campuses.

**Northern Arizona University – Review of Housing Indirect Financing Projects** – The Committee gave a favorable review of the university’s request to enter into a ground lease with a private entity to build 2 new dorms at its Flagstaff campus, at a cost of \$68.0 million.

**Maricopa County Community College District – Review of General Obligation Bond Issuance** – The Committee gave a favorable review of the district’s request to issue a \$150 million General Obligation bond, which is the fourth issuance of a 5 series bonding package totaling \$951.4 million approved by voters in 2004. The favorable review includes the following 2 provisions: 1) the district will seek Committee review before using any portion from the bond issuance for any project not previously reviewed by the Committee, and 2) the district will report to the Committee on updated project costs when they return for review of their fifth issuance.

**Arizona Department of Administration – FY 2011 Partial Rent Exemptions and FY 2012 – FY 2013 Rent Payments** – The Committee recommended the proposed FY 2011 partial rent exemptions for the Department of Corrections, State Parks Board, Secretary of State, and Governor’s Office and the FY 2012

and FY 2013 quarterly payment plan for the State Board of Technical Registration.

**Arizona State Lottery Commission – Review of FY 2011 Building Renewal Allocation Plan** – The Committee gave a favorable review to the commission’s \$75,600 FY 2011 Building Renewal Allocation Plan to be spent on a replacement generator, updated uninterruptible power supply system, and damaged light pole.