

JCCR MEETING

At its November 17, 2011 meeting, the Joint Committee on Capital Review considered the following issues:

Northern Arizona University – Review of Parking Structure Bond and Office Projects – The Committee gave a favorable review of \$26.5 million in bond issuances to build a new parking structure on the Flagstaff campus and a \$10.0 million indirect financing agreement for an administrative office building.

Arizona State University – Review of Recreation Facilities and Post Office Projects – The Committee gave a favorable review of a \$56.0 million bond issuance to finance recreational facilities at the East and West campuses, along with renovating part of the old downtown Phoenix post office for a student union. These projects would be supported with a new mandatory \$150 student fee.

University of Arizona – Review of Athletic Facilities Projects – The Committee gave a favorable review of a \$73.5 million bond issuance to renovate and expand the north end-zone of the football stadium and upgrade items at other campus athletic facilities. These projects would be supported with donations and increased media revenues from the new Pac-12 contract.

Pinal County Community College District – Review of General Obligation Bond Issuance – The Committee gave a favorable review of the district's \$59.0 million General Obligation bond issuance, which will primarily finance new construction related to classrooms and office space, along with land acquisitions and renovations.

State Parks Board – Review of FY 2012 State Lake Improvement Fund Capital Expenditures – The Committee gave a favorable review of the board's \$500,000 expenditure plan for the State Lake Improvement Fund in FY 2012. The expenditure plan includes funding for emergency building renewal, repairs and replacements.

Arizona Department of Transportation – Review of Sprinkler and Fire Alarm Systems Project – The Committee gave a favorable review to the Department of Transportation's plan to spend

\$252,000 to install automatic sprinkler and fire alarm systems at equipment repair shops in Mesa and Show Low.

State Lottery Commission – Review of the FY 2012 Building Renewal Allocation Plan – The Committee gave a favorable review of the commission's FY 2012 Building Renewal Allocation Plan, which would be funded with \$79,200 from the State Lottery Fund.

Arizona Department of Administration – Consider Recommending FY 2012 Rent Exemption – The Committee recommended a technical rent exemption.