

## JCCR MEETING

At its April 5, 2016 meeting, the Joint Committee on Capital Review considered the following issues:

**Northern Arizona University – Review of Dining Renovation Financing Project** – The Committee gave a favorable review of Northern Arizona University’s (NAU) \$14.0 million in system revenue bond issuances to fund a \$22.0 million renovation of the South Dining DuBois Center facilities. Auxiliary revenues from NAU’s contracted food services operation will pay for the debt service on the \$14.0 million. NAU’s food service vendor will pay the remaining \$8.0 million of the \$22.0 million renovation cost with an upfront cash payment. The favorable review includes 2 standard University financing provisions.

**Arizona Department of Administration – Consider Recommending FY 2016 Partial Rent Exemptions** – The Committee recommended a partial rent exemption of \$(3,200) for the Attorney General (AG) and \$(5,800) for ADOA to be replaced by a corresponding rent payment of \$9,000 for the Department of Emergency and Military Affairs (DEMA) in FY 2016.