

JCCR MEETING

At its April 10, 2014 meeting, the Joint Committee on Capital Review considered the following issues:

School Facilities Board (SFB) – Review of Lease-Purchasing Refinancing – The

Committee gave a favorable review to the School Facilities Board's proposal to use existing statutory authority (Laws 2013, 1st Special Session, Chapter 3) for a second refinancing proposal with additional debt service savings of \$8.4 million. The favorable review included the provision that SFB submit a final debt service schedule associated with the refinancing agreement. The Committee had already reviewed a refinancing proposal by SFB in October 2013 to reduce its debt service payments by \$5.2 million