

JCCR MEETING

At its April 27, 2010 meeting, the Joint Committee on Capital Review considered the following issues:

Arizona Department of Administration – Review of FY 2010 Emergency Building Renewal Project – The Committee favorably reviewed the department’s proposal to spend \$160,000 of its \$1,000,000 FY 2010 building renewal appropriation for the repair of the water well system at Safford’s Fort Grant prison.

Arizona Department of Administration –FY 2010 Rent Exemptions and FY 2011 Quarterly Rent Payments – The Committee recommended FY 2011 quarterly rent payments for the Corporation Commission and FY 2010 partial rent exemptions for 8 agencies.

School Facilities Board – Review of \$100 Million Lease-Purchase Issuance – The Committee tabled this item until the next meeting, which would have allowed the School Facilities Board to issue a \$100.0 million federal bond for FY 2011 new construction projects.

School Facilities Board – Review of Lease-Purchase Refinancing – The Committee favorably reviewed the School Facilities Board to enter into a refinancing agreement that reduces the board’s lease-purchase obligation by \$60.0 million in FY 2011 with the provision that the board submit a final debt service schedule associated with the refinancing agreement.