

JCCR MEETING

At its April 2021 meeting, the Joint Committee on Capital Review considered the following issues:

Consent Agenda

Arizona Department of Administration – Consider Recommending FY 2021 Partial Rent Exemptions –

The Committee recommended partial FY 2021 rent exemptions of: \$(2,300) for the Department of Insurance and Financial Institutions and a corresponding increase for the Arizona Department of Administration; and \$(8,000) for the State Board for Private Postsecondary Education and a corresponding increase for the Commission for Postsecondary Education.

Arizona Department of Administration – Review of Phoenix Veterans' Home Cooling Tower Project –

The Committee gave a favorable review of \$500,000 of non-appropriated monies in FY 2021 and FY 2022 for a cooling tower replacement at the Phoenix Veterans' Home.

Arizona State University – Consider Review and Approval of Bateman Physical Sciences Center Financing Project –

The Committee gave a favorable review and approval of \$51.0 million in bond issuances funded through the Capital Infrastructure Fund and \$9.0 million in bond issuances funded by tuition revenues for the renovation of the Bateman Physical Sciences Center. The favorable review included the standard university financing provisions.

Northern Arizona University – Review of Science Annex Renovation –

The Committee gave a favorable review of NAU's \$8.0 million plan to complete renovation of its Science Annex Building, including the use of \$4.7 million in Capital Infrastructure Fund monies. The favorable review included the standard university financing provisions.

Arizona Western College – Review of Revenue Bond Projects –

The Committee gave a favorable review of \$35.9 million in revenue bond projects including replacing the Student Experience Center, replacing a residence hall, constructing a new Allied Health

building, and implementing capital improvements to various buildings. The favorable review included provisions requiring a final debt service schedule and an annual project status report.