

## JCCR SUMMARY

At its June 25, 2008 meeting, the Joint Committee on Capital Review considered the following issues:

**Arizona Department of Administration – Review of Tucson Office Complex Renovation Project** – The Committee gave a favorable review for the Arizona Department of Administration to spend \$1.5 million from the Risk Management Fund to repair the State of Arizona Tucson Office Complex. The repairs will include mold abatement and replacement of damaged carpet.

**Arizona State University – Review of Energy Services and Performance Contract** – The Committee gave a favorable review of Arizona State University's proposal to enter into an Energy Services and Performance Contract. In conjunction with Arizona Public Service (APS), an ASU subsidiary will issue \$45.2 million in revenue bonds to purchase energy conservation equipment. The annual debt service payments will be paid from annual utility cost avoidances.

**Northern Arizona University – Review of Distance Learning Project** – The Committee gave a favorable review of Northern Arizona University's (NAU) new distance learning facility to be financed with a \$12.5 million system revenue bond issuance. NAU will use this bond issuance to renovate and construct a total of 38,000 square feet that will house a new television studio, production space, and offices for distance learning staff. The debt service will be paid from the Technology and Research Initiative Fund, locally retained tuition revenues and general university funds.

**Northern Arizona University – Review of Recreation Field Expansion and Multipurpose Building** – The Committee gave a favorable review for NAU to expand its recreation field and construct a multipurpose building. The project is to be financed with an \$8.3 million revenue bond issuance, which will be funded with auxiliary fees such as a recreation and wellness fee.