

JCCR MEETING

At its August 10, 2010 meeting, the Joint Committee on Capital Review considered the following issues:

Arizona Department of Administration – Review of FY 2011 Building Renewal Allocation Plan – The Committee gave a favorable review to the department's \$5.0 million FY 2011 Building Renewal Allocation Plan with the provision that the department report any change in the spending plan to the JLBC Staff, including reallocations between projects and allocations from the contingency plan.

Arizona Department of Administration – Review of FY 2009 Capitol Mall Fire Alarm Replacement Project – The Committee gave a favorable review to the department's request to spend \$491,000 to replace fire alarm systems in 2 Capitol Mall office buildings.

Arizona Department of Administration – Review of Lewis Prison Water Project – The Committee gave a favorable review to the department's request to expend the remaining \$2.2 million in lease-purchase proceeds to construct a new water well at the Lewis prison. The Committee favorably reviewed and approved the \$6.8 million lease-purchase issuance at its December 2007 meeting and subsequently favorably reviewed the use of \$4.6 million of these monies at its October 2008 meeting.

Arizona Department of Administration – FY 2011 Quarterly Rent Payments – The Committee recommended FY 2011 quarterly rent payments instead of 1 annual payment for 11 agencies to facilitate their cash flow.

Arizona State University – Review of Building Acquisition Bond Project – The Committee favorably reviewed the university's request to issue an \$11.5 million revenue bond to acquire an office building in the Centerpoint Commercial Complex adjacent to the Tempe campus with the provision that the university not issue the bond unless the appraisals are at or below the requested \$11.5 million issuance, along with the standard university financing provisions.

The expected annual debt service payments of \$1.1 million would mainly be paid by redirecting the current rent the university pays for this building to bond payments.

Arizona State University – Review of Building Renewal Bond Projects – The Committee favorably reviewed the university's request to issue a \$28.2 million revenue bond to fund 20 building renewal projects, along with the standard university financing provisions.

The expected annual debt service payments of \$2.3 million will be paid from indirect cost recovery monies (25%) and from tuition monies (75%).

Arizona Game and Fish Department – Review of Remaining Flagstaff Area Shooting Range Project – The Committee gave a favorable review to the department's request to expend \$607,600 in remaining funds to begin construction of the Flagstaff Area Shooting Range. A total of \$1.8 million was appropriated for this project of which \$1.2 million was favorably reviewed by the Committee at its March 2010 meeting to purchase the land for the shooting range.