

State Budget Committee
Meeting Minutes
Wednesday, January 20, 2010

MEMBERS:

Sen. Luke Kenley, Chairman
Sen. John E. Broden
Rep. Jeffrey K. Espich
Rep. Dennis T. Avery
Christopher A. Ruhl, Budget Director

Alternate Members:

Sen. Brandt Hershman
Sen. Karen Tallian
Rep. Randy Borrer
Rep. Peggy Welch

The State Budget Committee members independently considered the following items on January 20, 2010.

I. **Agency Projects**

<u>Office of the Attorney General (046)</u>	\$163,550
Office Renovation	

The Indiana Attorney General's Office (OAG) has worked with the Indiana Department of Administration (IDOA) and Indiana Department of Public Works (IDPW) to plan and execute a redesign of the Attorney General's 5th floor offices. This design calls for the addition of thirteen (13) offices, the securing of the reception area, and an additional document storage room. The 5th floor offices were not designed to handle the current case load or staff which are located on the IGCS 5th floor. The build-out will add an additional level of security for the Attorney General which currently does not exist. The build-out also includes a permanent document storage room and an evidence locker. Case files are currently spread throughout the floor presenting a fire hazard.

With the help of IDOA and IDPW, the OAG will be able to complete this build-out by the March 5, 2010 date needed to ensure federal funding is available. The federal funds being used for this project are to be used for non-budgeted improvements.

Funding: Federal Funds

II. University Projects

Purdue University (760)

\$81,705,000

Refunding of Series S, T and V Student Fee Bonds
Project No. B-1-10-6-10

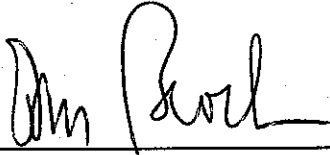
Purdue University requests approval from the State Budget Committee to proceed with the issuance of student fee bonds to refund the current outstanding student fee bonds Series S, T and V together with any costs associated with the issuance as allowed by law. Purdue wishes to refund these variable rate bonds with fixed rate bonds. Based on market conditions as of this writing, the refunding will produce an estimated savings of \$600,000 to \$800,000 per year from the current appropriated level. The University will only issue refund bonds if market conditions offer an overall true interest cost below 4%. The refunding transaction will not extend the maturity dates of the bonds being refunded. The permanent financing package is subject to approval by the State Budget Director.

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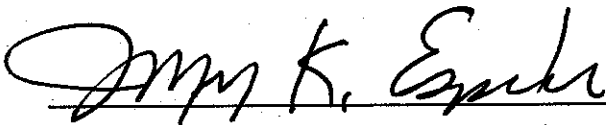
Pursuant to the provisions of IC 4-12-1, the State Budget Committee recommends approval of this project.



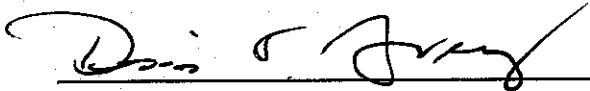
Senator Luke Kenley, Chairman



Senator John Broden, Member



Representative Jeffrey K. Espich, Member



Representative Dennis T. Avery, Member



Christopher A. Ruhl, State Budget Director



Mitchell E. Daniels, Jr., Governor, State of Indiana

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