

# FCR 6

Office of the President  
February 22, 2019

Members, Board of Trustees:

IMPROVE CIVIL/SITE INFRASTRUCTURE – LIBRARY DRIVE  
EXTENSION PHASE 1 CAPITAL PROJECT

Recommendation: that the Board of Trustees approve the initiation of the Improve Civil/Site Infrastructure - Library Drive Extension Phase 1 Capital Project and an internal loan to fund the project.

Background: This project will extend Library Drive to intersect with Washington Avenue. The extension is necessary to alleviate traffic on Rose Street from Columbia Avenue to Funkhouser Drive which will allow for safer pedestrian traffic through this area of campus. The project also includes replacing and upgrading chilled water lines under the Library Drive extension, which will provide extra capacity, better balance, and flow.

Pursuant to Administrative Regulation 8:2, any capital project with an estimated scope of \$1,000,000 or more must be approved by the Board prior to initiation. In addition, pursuant to the University's Internal Loan Program Policy, any internal loan greater than \$1,000,000 must be approved by the Board. This \$4,000,000 project, authorized by the 2018 Kentucky General Assembly, is well within the total legislative authorization of \$50,000,000 and will be funded with an internal loan. In accordance with the Policy, the Debt Management Committee has reviewed and supports the proposed internal loan and financing plan.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_