

FCR 8

Office of the President
September 16, 2022

Members, Board of Trustees:

IMPROVE CAMPUS PARKING AND TRANSPORTATION SYSTEMS
(PARKING STRUCTURE 2 RENOVATIONS) CAPITAL PROJECT

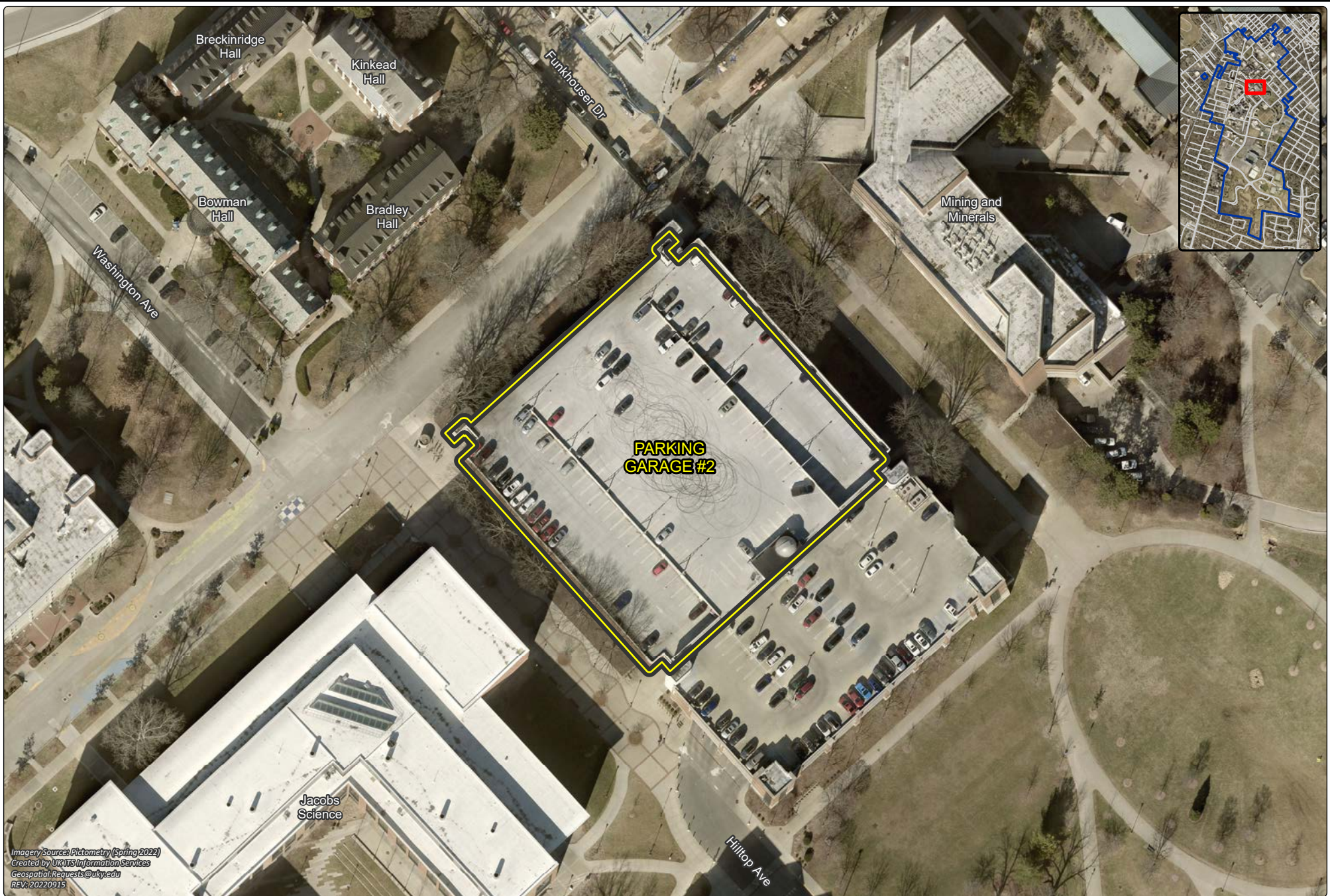
Recommendation: that the Board of Trustees approve the initiation of the Improve Campus Parking and Transportation System – Parking Structure 2 capital project and an internal loan to fund a portion of the project.

Background: 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 for capital purposes greater than \$1,000,000 must be approved by the Board.

The project includes façade repairs, stair tower expansion, elevator upgrades, and other improvements to the garage. Clay tile in the existing structure is deteriorating and requires repairs to extend the life of the garage. In addition, this project will further enhance the Rose Street pedestrian corridor.

This \$8,000,000 project, authorized by the 2022 Kentucky General Assembly, is well within the total legislative authorization of \$150,000,000 and will be funded with agency funds, including an internal loan not to exceed \$7,000,000. In accordance with the Internal Loan Program Policy, the Debt Management Committee has reviewed and approved this internal loan request.

Action taken: Approved Disapproved Other _____



Imagery Source: Pictometry (Spring 2022)
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