WKU® Board of Regents

FINANCE, BUDGET & AUDIT

August 14, 2026

ASSET PRESERVATION POOL CAPITAL PROJECT (VARIOUS PROJECTS)

REQUEST:

Seeking approval for the initiation of various capital projects to preserve, renovate, modernize, and maintain the following facilities.

FACTS:

In the 2022-2024 Budget of the Commonwealth (22 RS, HB 1), the Kentucky General Assembly authorized $68,080,000 in General Fund supported bond funds for Western Kentucky University. Included in the enacted 2022-2024 budget bill (HB 1) is language, specifying institutional matching requirements of 15% to access the Asset Preservation Pool funds. Total matching funds required by WKU are $10,212,000. Total funds available are $78,292,000.

In 2024-2026, the General Assembly made another major investment in renovation and renewal of existing postsecondary education facilities. The enacted *2024-2026 Budget of the Commonwealth* (24 RS, HB 6) authorized Asset Preservation Pool to provide funding "for individual asset preservation, renovation, and maintenance projects, (HB 6, p. 199), and "for fixed asset pedestrian and student parking areas, and for the razing of university-owned buildings" (SB 91, p. 17).

WKU's allocation of AP funds totals $57,162,000 over the next biennium with a no match requirement to access the funds.

Combined, both enacted AP Pool resources (22 RS HB 1 & 24 RS HB 6) total $135,454,000 that will be utilized to complete these projects.

Project Approval - Regardless of funding source, campus governing board approval is required for all projects funded from the Asset Preservation Pool that meet or exceed an anticipated scope of $1.0 million for construction and $200,000 for an item of equipment.

Individual Authorization Amounts

- **Roof Project South Campus (sections 4 & 5 plus canopies) - Increase scope of work from to $1.3M up to $1.43M**
  - This project has been physically completed and seeking additional scope approval so the university may be reimbursed using AP funds.

The total of the above listed projects $1.43M.

BUDGETARY IMPLICATIONS:

No impact on existing M/O budget and expenses

RECOMMENDATION:

President Timothy C. Caboni recommends approval of the Asset Preservation Capital Projects as listed.

MOTION:

Approval of the Asset Preservation Capital Projects as listed.