

FCR 8

Office of the President
February 23, 2024

Members, Board of Trustees:

INTERNAL LOAN FOR COLLEGE OF DENTISTRY EQUIPMENT (DENTAL CHAIRS FOR STUDENT CLINIC)

Recommendation: that the Board of Trustees approve an internal loan to fund the purchase of equipment for the College of Dentistry.

Background: 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 College of Dentistry offers high quality care with an added benefit of provider flexibility to fit a variety of budgets. UK College of Dentistry dental students and residents are supervised by expert UK College of Dentistry faculty. The College of Dentistry Student Clinic is the largest clinic within UK Dentistry and sees an average of 25,000 patients annually. The clinic's current dental chairs are over 30 years old and have become obsolete. To continue to provide high quality patient care and to standardize and update the equipment, it is necessary to replace the clinic's 114 dental chairs.

The total cost of this equipment purchase will not exceed \$3,400,000 and will be funded with agency funds through an internal loan. In accordance with the university's Internal Loan Program Policy, the Debt Management Committee has reviewed and approved this internal loan recommendation.

Action taken: Approved Disapproved Other _____