

## Higher Education Facilities Capital Matching Grants Program

### Mission

The FY 2006 Enacted Budget authorized the creation of the \$150 million Higher Education Facilities Capital Matching Grant Program (HECap) to support capital projects at the State's various independent colleges and universities. Projects were selected through a formula-driven process and were required to have a three-to-one (non-State to State) match by eligible academic institutions. Legislation enacted in 2013 extended the HECap program and established a competitive process for grant awards moving forward. To date, \$235 million in appropriations have been authorized for competitive awards.

### Organization and Staffing

The HECap program is governed by a three-member Board appointed by the Governor, with one member appointed upon the recommendation of the Temporary President of the Senate and one member appointed upon the recommendation of the Speaker of the Assembly. The Dormitory Authority of the State of New York (DASNY) acts as staff to the Board and administers grant awards.

### Budget Highlights

The FY 2025 Executive Budget includes \$172 million in reappropriation authority for HECap projects not yet fully disbursed. This includes \$50 million for awards for Competitive Round 6 from the FY 2024 appropriation and unused funding from previous rounds. Awards are expected to be announced for Competitive Round 6 no earlier than May 24, 2024.

Once fully implemented, HECap will leverage roughly \$1.2 billion in external funds to match the State's \$385 million investment, thereby providing for a combined capital program totaling more than \$1.5 billion. The State's share of the program is financed through the issuance of bonds.

### Program Highlights

HECap grants have supported 311 projects at private institutions. Grant funding has been used to improve critical academic facilities, drive economic development and high technology projects, and foster urban renewal and historical preservation.

#### ALL FUNDS APPROPRIATIONS (dollars)

<u>Category</u>	Available FY 2024	Appropriations Recommended FY 2025	Change From FY 2024	Reappropriations Recommended FY 2025
Capital Projects	40,000,000	0	(40,000,000)	172,063,000
<b>Total</b>	<b>40,000,000</b>	<b>0</b>	<b>(40,000,000)</b>	<b>172,063,000</b>

#### CAPITAL PROJECTS ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM APPROPRIATIONS (dollars)

<u>Comprehensive Construction Program</u>	Available FY 2024	Recommended FY 2025	Change	Reappropriations FY 2025
Higher Education Capital Matching Grants				
Capital Projects Fund - Authority Bonds	40,000,000	0	(40,000,000)	172,063,000
<b>Total</b>	<b>40,000,000</b>	<b>0</b>	<b>(40,000,000)</b>	<b>172,063,000</b>

Note: Most recent estimates as of 01/16/2024