

ILLINOIS BOARD OF HIGHER EDUCATION
INDEPENDENT COLLEGES CAPITAL INVESTMENT GRANT PROGRAM

FAQs (Frequently Asked Questions)

- 1) Who is eligible?** Eligible institutions are Independent Colleges as defined for this program. The basic requirement is an institution of higher education based in Illinois that is privately owned and operated as a not-for-profit entity and is recognized by the Board as either approved or exempt from Board approval. Institutions that are not eligible include those that are primarily online providers and educational organizations primarily used for sectarian instruction.
- 2) What is this program?** Independent Colleges Capital Investment Grant Program is a grant program administered by IBHE in conjunction with the Illinois Capital Development Board to provide independent colleges with financial assistance for Capital Projects. Grants will be awarded only for Capital Projects as defined for this program. Capital Projects means the construction, repair, renovation, and miscellaneous capital improvements, including the planning, engineering, acquisition, reconstruction, remodeling, improvement, repair and installation of capital facilities and costs of planning, supplies, equipment, materials, services, and all other required expenses. Capital projects do not include the repair, renovation or construction of facilities used for sectarian instruction, religious worship or a school or department of divinity, or in which a majority of the functions of the facilities are subsumed in a religious mission. For the purposes of this grant, a "school or department of divinity" means an institution, or a department of an institution, whose program is specifically for the education of students to prepare them to become ministers of religion or to enter upon some other religious vocation, or to prepare them to teach theological subjects. Capital projects also do not include the repair, renovation or construction of the proportional share of joint use facilities that either provide personal residential space for owners, administrators, or persons who are not students of the institution or provide office, retail or storage space used for business activities unrelated to the educational mission of the institution.
- 3) When can an institution apply?** Independent colleges may apply now through close of business on Friday, May 5, 2023.
- 4) When are grants awarded?** The timing of necessary bond sales, receipts, and transfers has not yet been established and is subject to several variables. As such, the ability to award grant funds at any point is contingent upon bonds being sold and the amount of funding available. Awards may be released in pro rata shares when the amount of funds released is insufficient to fulfill an award amount.
- 5) Where do I get the Application Packet?** Visit the Board website at <https://www.ibhe.org/ibhe-ICCI GP.html> to access the Independent Colleges Capital Investment Grant Program application materials. The materials include application forms, instructions for completing the application forms, FAQs, program rules, and much more.

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- 6) Why does an institution need to complete an application?** Because the information collected from the application is used to verify eligibility, determine the grant award amounts, and identify eligible capital projects. The information also is used for the grant agreement that must be signed by the institution and the Board before funds can be distributed.
- 7) How much money is available?** The Illinois General Assembly appropriated \$400 million in Build Illinois Bond Fund proceeds to this program. The intent of the program is to provide eligible Independent Colleges with eligible Capital Projects access to bond sale proceeds over the next five years.
- 8) How much money is available for my institution?** Funds appropriated for this purpose will be distributed by the Board of Higher Education through a formula to independent colleges that have been given operational approval by the Board of Higher Education as of the Fall 2017 term. The distribution formula shall have 2 components: a base grant portion of the appropriation and an FTE grant portion of the appropriation. Each independent college shall be awarded both a base grant portion of the appropriation and an FTE grant portion of the appropriation. The Board of Higher Education shall distribute moneys appropriated for this purpose to independent colleges based on the following base grant criteria: for each independent college reporting between 1 and 200 FTE a base grant amount of \$200,000 shall be set; for each independent college reporting between 201 and 500 FTE a base grant amount of \$1,000,000 shall be set; for each independent college reporting between 501 and 4,000 FTE a base grant amount of \$2,000,000 shall be set; and for each independent college reporting 4,001 or more FTE a base grant amount of \$5,000,000 shall be set. If appropriations exceed the total aggregate amount of the base grants listed above, then additional grant amounts may be set by the Board of Higher Education. The additional grants shall be distributed by the Board of Higher Education to each eligible independent college on a per capita basis as determined by the independent college's FTE as reported by the Board of Higher Education's most recent fall FTE report.

If you do not find the answer to your question, please send an email with your question to capitalgrants@ibhe.org. We will respond to your email and will also share FAQs with others by adding to this document <https://www.ibhe.org/ibhe-ICIGP.html>.