

FISCAL IMPACT STATEMENT

DATE: May 9, 2024
FROM (Dept.): Economic Development Administration
CONTACT: Michael Piscitelli, EDA Administrator **PHONE** (203) 946-2867

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE BOARD OF ALDERS AUTHORIZING THE CITY OF NEW HAVEN TO APPLY FOR AND ACCEPT A FEDERAL DISCRETIONARY GRANT IN THE AMOUNT OF \$1.5 MILLION ADMINISTERED BY THE UNITED STATES DEPARTMENT OF EDUCATION, TO BE USED IN CONNECTION WITH THE STEM CLASSROOMS TO BE PROVIDED AT 101 COLLEGE STREET IN ACCORDANCE WITH THE 101 COLLEGE STREET DEVELOPMENT AND LAND DISPOSITION AGREEMENT

List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose.

| | GENERAL FUND | SPECIAL FUNDS | BOND FUNDING | CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE |
|-------------------------|-----------------|------------------|-----------------|---|
| A. Personnel | \$0 | \$0 | \$0 | |
| 1. Initial start up | \$0 | \$0 | \$0 | |
| 2. One-time | \$0 | \$0 | \$0 | |
| 3. Annual | \$0 | \$0 | \$0 | |
| B. Non-personnel | \$0 | \$0 | \$0 | |
| 1. Initial start up | \$0 | \$0 | \$0 | |
| 2. One-time | \$0 | \$1,500,000 | \$0 | ED-GRANTS 041224-001 |
| 3. Annual | \$0 | \$0 | \$0 | |

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO
 YES

- 1. One-time See below
- 2. Annual See below

Other Comments: The federal grant is considered an earmark, which was applied for as part of the FY24 budget process and was awarded via the K-12 Congressionally Funded Community Projects, Innovation and Improvement Account as administered by the US Department of Education. This \$1.5M grant, together with a \$1.5M ARP Career Pathways allocation are being made available to NHPS to cover operational costs and articulation agreements with Southern and Gateway that may be associated with BioCity. A key cost driver is the start up costs for capital and lab equipment. Ongoing costs include the monthly operating charges for the BioLabs space, consistent with other tenants in the incubator, as well as “consumables” for science experiments and classwork. The goal is to operate the program for three academic years and, following ‘proof-of-concept’ align BioCity with other workforce development funding sources for long-term sustainability.