

State Equipment Finance Program

Mission

The State Equipment Finance Program provides capital funding to State agencies for the acquisition or modernization of various types of equipment.

Budget Highlights

The FY 2025 Executive Budget includes a new \$100 million appropriation to acquire or modernize State equipment. This centralized approach to equipment acquisition allows the State to allocate additional capital funding based on enterprise-wide assessment of agency needs. Equipment purchases may include the acquisition and/or modernization of information systems, health and safety equipment, heavy equipment and machinery, security systems, and laboratory equipment.

The Executive Budget recommends the reappropriation of \$534 million, which will continue to support similar equipment acquisitions.

ALL FUNDS APPROPRIATIONS (dollars)

| <u>Category</u> | <u>Available FY 2024</u> | <u>Appropriations Recommended FY 2025</u> | <u>Change From FY 2024</u> | <u>Reappropriations Recommended FY 2025</u> |
|------------------|------------------------------|---|--------------------------------|---|
| Capital Projects | 100,000,000 | 100,000,000 | 0 | 533,540,000 |
| Total | 100,000,000 | 100,000,000 | 0 | 533,540,000 |

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

| <u>Comprehensive Construction Program</u> | <u>Available FY 2024</u> | <u>Recommended FY 2025</u> | <u>Change</u> | <u>Reappropriations FY 2025</u> |
|---|------------------------------|--------------------------------|---------------|-------------------------------------|
| Equipment Acquisition | | | | |
| Capital Projects Fund - Authority Bonds | 100,000,000 | 100,000,000 | 0 | 441,169,000 |
| Program Changes and Expansion | | | | |
| Capital Projects Fund - Authority Bonds | 0 | 0 | 0 | 92,371,000 |
| Total | 100,000,000 | 100,000,000 | 0 | 533,540,000 |

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