**Section 1035.60 Funding Formula**

a) Grants will be determined by allocating the appropriation for this program among eligible institutions in accordance with a formula based on the ratio of the individual applicant institution's eligible gross square feet to the combined total of all applicant institutions' total eligible gross square feet.

b) The eligible institutional gross square feet used in calculating the grant amount shall be determined by the Board of Higher Education as provided for in the definition of "eligible gross square feet."

c) The amount listed in the application for a grant by the institution for proposed renovation projects should equal or exceed the grant amount determined under the formula in this Section. If the amount for proposed renovation projects is less than the grant amount calculated by this Section, the institution's grant will be reduced accordingly.