

Supplemental Conference Materials
Scholarship Outlook Statement
Inclusive of Revenue Estimating Conference Adopted Scholarship Credits, August 18, 2023

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
FUNDS AVAILABLE (\$)						
Ending Balance Carry Forward		-	1,903	3,157	896	402
AAA Funds Transfer to SUFS (Summer 2024)	25,000,000 *					
Legally Authorized Carry Forward		127,257,184	90,085,000	90,110,000	90,120,000	90,135,000
FTC Credits		850,000,000	850,000,000	850,000,000	850,000,000	850,000,000
Hope Credit (Motor Vehicle)		76,200,000	76,700,000	76,900,000	77,200,000	77,400,000
Sales Tax Credit (Commercial Rent)		500,000	500,000	500,000	500,000	500,000
Total Revenues		1,053,957,184	1,017,286,903	1,017,513,157	1,017,820,896	1,018,035,402
ESTIMATED EXPENDITURES (\$)						
FTC Scholarships		827,164,800	805,728,000	796,826,800	787,879,400	778,662,500
Addtn'l FTC Sch. From AAA Funds Transfer		24,994,200				
Hope Students Baseline		5,605,600	5,605,600	5,605,600	5,605,600	5,605,600
Admin for FTC, FES, and Hope		106,105,681	115,840,146	124,959,861	134,200,494	143,617,051
Total Expenditures		963,870,281	927,173,746	927,392,261	927,685,494	927,885,151
LEGALLY AUTHORIZED CARRY FORWARD FOR FOLLOWING YEAR EXPENDITURE (\$)						
Up to 25% FTC*		86,275,000	86,275,000	86,275,000	86,275,000	86,275,000
Up to 5% Hope		3,810,000	3,835,000	3,845,000	3,860,000	3,870,000
Total Carry Forward	127,257,184 *	90,085,000	90,110,000	90,120,000	90,135,000	90,145,000
NET FUNDS AVAILABLE (\$)						
Ending Balance	-	1,903	3,157	896	402	5,251
SCHOLARSHIP SUMMARY (STUDENTS)						
FTC Private School Scholarships	129,718	70,670	60,215	56,998	53,699	49,990
FTC PEP Scholarships	17,882	40,000	44,425	46,486	48,623	51,135
FTC PEP Scholarships Available for Use	2,118					
Total FTC Students	149,718	110,670	104,640	103,484	102,322	101,125

*Based on estimates provided by SUFS and AAA in January 2024. Additionally, SUFS has indicated their planned carry forward is 10% instead of the statutorily allowed 25%.