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# College Bound Scholarship Fiscal Update

College Bound Scholarship Workgroup  
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# Key Cost Drivers

College Bound  
Scholarship  
Work Group

- Number of students who receive an award
  
- Cost of award
  - Sector of attendance
  - Interplay between CBS and other aid
  - Tuition changes



# CBS Forecast

- The CBS program is forecasted by the Caseload Forecast Council.

## November 2014 Caseload\* Forecast

Fiscal Year	November 2014	Enacted Budget
FY 2014	8,539	8,921
FY 2015	12,345	12,440
FY 2016	16,428	16,265
FY 2017	17,921	18,107
FY 2018	20,238	20,643
FY 2019	22,616	22,140

\*Caseload means the number of students expected to receive a CBS award.



# CBS Average Award Cost

- The average cost per student can be 1 to 6 times higher depending on the sector of attendance and interplay with other aid

## November 2014 Forecast

### Average Cost Per Student Based on SNG Receipt

Sector	Received SNG*	Did Not Receive SNG
Research	\$1,600	\$10,441
Comprehensive	\$1,176	\$6,768
Private-4 year	\$3,696	\$10,464
CTC	\$1,195	\$2,938
Private-2 year	\$2,364	\$3,095



# Fiscal Year 2014 SNG and CBS Costs

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- All CBS students are also eligible for the SNG.

<b>FY 2014 (2 Cohorts)</b>	
Total CBS awards	\$20,428,538
Total SNG awards for CBS students	\$36,669,357
<b>Total</b>	<b>\$57,097,895</b>



# Current Appropriations

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- The 2014 supplemental includes approximately \$48.3 million for CBS awards.
- Appropriations will be adjusted at maintenance level for caseload and award amount changes.
- The full fiscal impact of the program will be realized in the 2016-17 academic year when four cohorts are enrolled.
- An additional \$25.6 million is currently estimated to be needed in the 2015-17 biennium (Total cost of \$74.0M).



# 2015-17 and 2017-19 Estimated Cost Projection

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2013-15 Total	\$48.3M	Amount above prior biennium appropriation
<b>2015-17 Total</b>	<b>\$74.0M</b>	<b>\$25.6M</b>
<b>2017-19 Total</b>	<b>\$92.3M</b>	<b>\$15.1M</b>

*The costs above are based on Legislative estimates and the November forecast.*