

## Higher Education Fund Balance & Projection

	<b>FY18</b>	<b>FY19 + SB 102</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>
Starting Balance	\$ 369,780,000	\$ 336,900,138	\$ 333,567,423	\$ 330,027,746	\$ 326,268,255	\$ 322,275,299
<i>APS Appropriation</i>	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000
<i>AEG Appropriation</i>	\$ 5,957,800	\$ 5,957,800	\$ 5,957,800	\$ 5,957,800	\$ 5,957,800	\$ 5,957,800
<i>Non-Designated Appropriations*</i>	\$ 34,870,300	\$ 5,816,000	\$ 5,816,000	\$ 5,816,000	\$ 5,816,000	\$ 5,816,000
Total Appropriations	\$ 52,578,100	\$ 23,523,800	\$ 23,523,800	\$ 23,523,800	\$ 23,523,800	\$ 23,523,800
Investment Earnings	\$ 19,698,238	\$ 20,191,085	\$ 19,984,123	\$ 19,764,309	\$ 19,530,845	\$ 19,282,882
<b>Ending Balance</b>	<b>\$ 336,900,138</b>	<b>\$ 333,567,423</b>	<b>\$ 330,027,746</b>	<b>\$ 326,268,255</b>	<b>\$ 322,275,299</b>	<b>\$ 318,034,381</b>

\*Since FY16, the Higher Education Fund has been appropriated for other programs in the Department of Education and for state assistance to retirement. Beyond FY18, this projection assumes only School BAG, WWAMI and Live Homework Help remain as undesignated programs.

Investment Growth Rate

6.21%

Last Updated: 4/15/18