



Gov. Guinn Millennium Scholarship Program

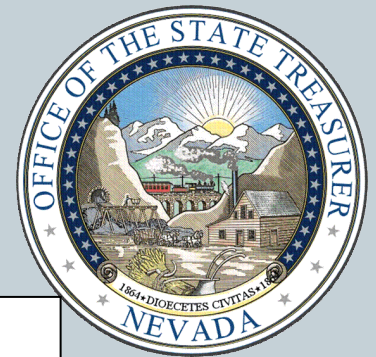


PROGRAM UPDATE FOR LEGISLATIVE COMMITTEE ON EDUCATION

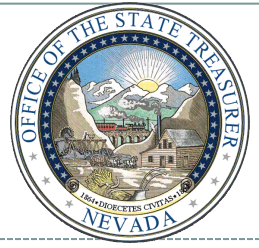
OFFICE OF THE STATE TREASURER

April 2012

EXHIBIT D - EDUCATION
Document consists of 8 pages.
Entire document provided.
Meeting Date 04-26-12



Award for Eligible Students



- \$10,000 lifetime award
- Good for six years after graduation from high school
- Paid on a semester-by-semester basis
- Maximum award is \$960 per semester
 - \$80 per unit for maximum of 12 units per semester

Statistical Information



- Since the inception of the Gov. Guinn Millennium Scholarship Program in 2000 through Spring 2012
 - 102,447 students have been eligible out of high school
 - 71,318 have utilized their scholarship award
 - 21,082 are currently eligible for the scholarship and are receiving funding

Scholarship Distributions



- Total Amount Distributed to Students to Date:

\$271,421,669

Degrees Earned to Date



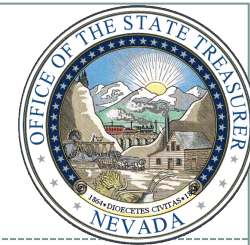
- 15,506 Bachelors Degrees
- 8,521 Associate Degrees
- 1,042 Baccalaureate Degrees or pre-Baccalaureate certificates

Scholarship Utilization Rates



High School Grad Year	Eligible	Acknowledged Award and Received Funding	Percent Utilized
2000	7,359	5,657	76.87%
2001	7,909	6,028	76.22%
2002	8,202	6,221	75.85%
2003	8,701	6,554	75.32%
2004	9,083	6,627	72.96%
2005	8,629	6,181	71.63%
2006	8,745	6,229	71.23%
2007	8,174	5,721	69.99%
2008	8,790	6,019	68.48%
2009	8,450	5,687	67.30%
2010	9,117	5,682	62.32%
2011	9,278	4,712	50.79%

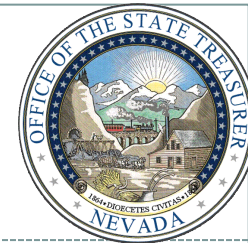
Millennium Scholarship Revenues



Revenues Since Inception

Year	Tobacco Payment	General Fund Appropriation	Gifts and Donations	Misc.	Interest Distributions	Unclaimed Property	Legislative Withdrawal
2000	\$17,166,863		\$5,000		\$378,143		
2001	\$15,295,247		\$5,000		\$1,066,940		
2002	\$17,755,832				\$875,464		
2003	\$17,800,484		\$10,000		\$589,112		
2004	\$15,231,231				\$312,194		
2005	\$15,459,269	\$35,000,000	\$2,500	\$160	\$100,649		
2006	\$14,106,875			\$207	\$894,676	\$7,600,000	
2007	\$14,778,081				\$888,473	\$7,600,000	
2008	\$18,196,213				\$854,188	\$7,600,000	
2009	\$19,799,799			\$2,720	\$417,890	\$0	-\$5,000,000
2010	\$16,521,784				\$71,062	\$0	
2011	\$15,542,056	\$10,000,000		\$4,520	\$0	\$0	-\$5,000,000
2012	\$15,395,992*					\$7,600,000	

*Unaudited total, additional revenues may be received for 2012



Current Trust Fund Balance

- Including the Master Settlement Agreement Tobacco Payment of April 16, 2012, the total available funding in the Gov. Guinn Millennium Scholarship Trust Fund is:
 - Balance on hand \$ 265,536.41
 - 2012 40% Millennium payment \$15,395,992.38
 - Less balance of Spring 2012 payment paid to NSHE (\$5,298,104.89)
 - Balance in trust fund \$10,363,423.90
- Summer/Fall 2012 payment will be due in September
- Summer/Fall 2011 payment was \$13,495,867.35