

Florida Bright Futures Scholarship Program

		2016-17 GAA	Renewals	Initials	November 16, 2016 Consensus Estimate														
DIVISION BY AWARD					Estimate	Estimate	FY 2015-16 Actual		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20		FY 2020-21		FY 2021-22
			\$ / Hour	Hours	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Universities																			
1	Academic Scholar	103	25.0	27.0	38,920	102.4	38,651	101.8	43,113	114.2	46,461	122.9	49,683	131.2	52,290	137.9	53,819	141.9	
2	*Top Scholar (stipend only)	44	25.8	28.9	232	0.3	228	0.3	229	0.3	234	0.3	237	0.3	237	0.3	237	0.3	
3	Medallion Scholar	77	23.2	25.9	60,200	109.7	48,443	88.7	41,649	76.7	37,262	68.9	36,116	66.8	35,546	65.8	35,583	65.9	
4	Gold Seal Vocational Scholar	48	16.5	25.9	168	0.2	103	0.1	116	0.1	91	0.1	87	0.1	87	0.1	85	0.1	
5	Gold Seal CAPE Scholar		16.5	25.9					-	-	-	-	84	0.1	134	0.1	154	0.1	
6	Total				99,288	\$ 212.6	87,197	\$ 190.9	84,878	\$ 191.4	83,814	\$ 192.1	85,970	\$ 198.5	88,057	\$ 204.2	89,641	\$ 208.2	
Colleges LOWER																			
8	Academic Scholar	63	19.8	23.5	1,593	2.3	1,631	2.2	2,020	2.8	2,246	3.1	2,364	3.2	2,386	3.3	2,408	3.3	
9	*Top Scholar (stipend only)	44	19.0	25.7	6	0.0	4	0.0	3	0.0	3	0.0	3	0.0	3	0.0	3	0.0	
10	Medallion Scholar	63	18.0	22.7	7,525	9.2	5,174	6.5	5,280	6.8	5,346	6.9	5,486	7.1	5,494	7.1	5,496	7.1	
11	Gold Seal Vocational Scholar	48	17.6	19.9	1,160	1.0	1,081	1.0	980	0.9	828	0.7	797	0.7	782	0.7	778	0.7	
12	Gold Seal CAPE Scholar		17.6	19.9					535	0.5	1,361	1.2	1,416	1.3	1,425	1.3	1,439	1.3	
13	Total				10,278	\$ 12.5	7,886	\$ 9.7	8,815	\$ 11.0	9,781	\$ 12.0	10,063	\$ 12.3	10,087	\$ 12.3	10,121	\$ 12.4	
Colleges UPPER																			
15	Academic Scholar		19.6	29.6	98	0.1	89	0.1	80	0.1	75	0.1	101	0.1	122	0.2	129	0.2	
16	*Top Scholar (stipend only)		19.6	29.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Medallion Scholar		18.1	23.9	1,125	1.1	546	0.5	332	0.3	233	0.2	289	0.3	399	0.4	478	0.5	
18	Gold Seal Vocational Scholar		14.9	23.9	13	0.0	-	-	-	-	-	-	-	-	-	-	-	-	
19	Gold Seal CAPE Scholar		14.9	23.9					-	-	-	-	155	0.1	247	0.2	284	0.2	
20	Total				1,236	\$ 1.2	635	\$ 0.7	412	\$ 0.4	308	\$ 0.3	545	\$ 0.5	768	\$ 0.7	891	\$ 0.8	
TOTAL COSTS, ALL LEVELS																			
22	Academic Scholar				40,611	104.8	40,371	104.2	45,213	117.2	48,782	126.1	52,148	134.6	54,798	141.4	56,356	145.4	
23	*Top Scholar (stipend only)				238	0.3	232	0.3	232	0.3	237	0.3	240	0.3	240	0.3	240	0.3	
24	Medallion Scholar				68,850	120.0	54,163	95.8	47,261	83.9	42,841	76.0	41,891	74.2	41,439	73.2	41,557	73.4	
25	Gold Seal Vocational Scholar				1,341	1.2	1,184	1.1	1,096	1.0	919	0.8	884	0.8	869	0.8	863	0.8	
26	Gold Seal CAPE Scholar								535	0.5	1,361	1.2	1,655	1.5	1,806	1.6	1,877	1.6	
27	GRAND Total				110,802	\$ 226.3	95,718	201.3	94,105	202.8	93,903	204.5	96,578	211.4	98,912	217.3	100,653	221.5	
28	Reserve for Dropped Hours to be Refunded Total Cost + Reserve Appropriation Difference					\$ -		1.6		1.6		1.6		1.7		1.7		1.8	
29						\$ 226.3		202.9		204.5		213.0		219.0		223.2			
30						\$ 239.8		217.4											
31						\$ 13.5		14.5											
32	Change / Prior Year:				(17,743)	\$ (30.9)	(15,084)	\$ (25.0)	(1,613)	\$ 1.5	(202)	\$ 1.6	2,675	\$ 6.9	2,334	\$ 5.9	1,741	\$ 4.2	
33	Initial Awards				24,677		25,388		32,115		32,405		32,597		32,364		32,534		
34	Renewal Awards				86,125		70,330		61,990		61,498		63,981		66,548		68,119		
Initial Awards Details																			
					Est HS Grads FY 14-15 Enrolling FY 15-16		Est HS Grads FY 15-16 Enrolling FY 16-17		Est HS Grads FY 16-17 Enrolling FY 17-18		Est HS Grads FY 17-18 Enrolling FY 18-19		Est HS Grads FY 18-19 Enrolling FY 19-20		Est HS Grads FY 19-20 Enrolling FY 20-21		Est HS Grads FY 20-21 Enrolling FY 21-22		
36						195,753		196,594		201,235		205,415		206,630		205,147		206,232	
37	All Graduates (YR Prior to BF FY)					92.6%		92.5%		92.5%		92.5%		92.5%		92.5%		92.5%	
38	Percent Standard Graduates of Total					181,262		181,933		186,228		190,096		191,221		189,849		190,853	
39	Standard Graduates					24,677		25,388		32,115		32,405		32,597		32,364		32,534	
40	Bright Futures Initials					12.6%		12.9%		16.0%		15.8%		15.8%		15.8%		15.8%	
41	Percent Initials/Total Grads					13.6%		14.0%		17.2%		17.0%		17.0%		17.0%		17.0%	
42	Percent Initials/Standard Grads																		

Florida Bright Futures Scholarship Program

	Nov 2016 Consensus Estimate minus Jul 2016 Consensus Estimate															
DIVISION BY AWARD	Estimate	Estimate	FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20		FY 2020-21		FY 2021-22	
Universities	Hours for Renewals	Hours for Initials	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Academic Scholar	-	0.1	(147)	(0.3)	(1,161)	(2.9)	(2,305)	(5.9)	(3,631)	(9.3)	(4,450)	(11.4)	(5,017)	18.4	(4,268)	(10.8)
*Top Scholar (stipend only)	0.8	2.0	(8)	(0.0)	(16)	(0.0)	(26)	(0.0)	(30)	(0.0)	(30)	(0.0)	(31)	(0.0)	(31)	(0.0)
Medallion Scholar	0.1	0.3	(584)	(0.5)	(3,025)	(4.9)	(1,140)	(1.4)	(1,694)	(2.5)	(1,844)	(2.9)	(2,311)	(10.4)	(3,351)	(5.5)
Gold Seal Vocational Scholar	(6.6)	0.3	-	(0.0)	(23)	(0.0)	19	0.0	(12)	(0.0)	(26)	(0.0)	(31)	(0.1)	(37)	(0.0)
Gold Seal CAPE Scholar			-	-	-	-	-	-	-	-	84	0.1	134	0.1	154	0.1
Total			(731)	\$ (0.8)	(4,209)	\$ (7.8)	(3,426)	\$ (7.2)	(5,337)	\$ (11.9)	(6,236)	\$ (14.2)	(7,225)	\$ 8.0	(7,502)	\$ (16.3)
Colleges LOWER																
Academic Scholar	1.1	1.0	(135)	(0.0)	(162)	(0.1)	(241)	(0.2)	(176)	(0.1)	(105)	0.0	(110)	0.7	(96)	(0.0)
*Top Scholar (stipend only)	0.3	3.2	6	0.0	2	0.0	3	0.0	3	0.0	3	0.0	3	0.0	3	0.0
Medallion Scholar	0.8	1.0	(1,277)	(0.9)	(1,744)	(1.6)	(819)	(0.6)	(18)	0.4	409	0.9	595	(0.1)	661	1.2
Gold Seal Vocational Scholar	0.4	(1.8)	(16)	(0.1)	(22)	(0.0)	(461)	(0.5)	(782)	(0.8)	(905)	(0.9)	(942)	(0.5)	(957)	(0.9)
Gold Seal CAPE Scholar			-	-	-	-	535	0.5	1,361	1.2	1,416	1.3	1,425	1.3	1,439	1.3
Total			(1,428)	\$ (1.0)	(1,928)	\$ (1.7)	(986)	\$ (0.8)	385	\$ 0.8	815	\$ 1.3	968	\$ 1.4	1,047	\$ 1.6
Colleges UPPER																
Academic Scholar			98	0.1	89	0.1	80	0.1	75	0.1	101	0.1	122	0.2	129	0.2
*Top Scholar (stipend only)			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medallion Scholar			1,125	1.1	546	0.5	332	0.3	233	0.2	289	0.3	399	0.4	478	0.5
Gold Seal Vocational Scholar			13	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Gold Seal CAPE Scholar			-	-	-	-	-	-	-	-	155	0.1	247	0.2	284	0.2
Total			1,236	\$ 1.2	635	\$ 0.7	412	\$ 0.4	308	\$ 0.3	545	\$ 0.5	768	\$ 0.7	891	\$ 0.8
TOTAL COSTS, ALL LEVELS																
Academic Scholar			(184)	(0.2)	(1,234)	(2.8)	(2,466)	(5.9)	(3,732)	(9.3)	(4,454)	(11.2)	(5,005)	(12.6)	(4,235)	(10.6)
*Top Scholar (stipend only)			(2)	(0.0)	(14)	(0.0)	(23)	(0.0)	(27)	(0.0)	(27)	(0.0)	(28)	(0.0)	(28)	(0.0)
Medallion Scholar			(736)	(0.3)	(4,223)	(5.9)	(1,627)	(1.6)	(1,479)	(1.9)	(1,146)	(1.7)	(1,317)	(2.3)	(2,212)	(3.9)
Gold Seal Vocational Scholar			(3)	(0.1)	(45)	(0.0)	(442)	(0.5)	(794)	(0.8)	(931)	(0.9)	(973)	(1.0)	(994)	(1.0)
Gold Seal CAPE Scholar			-	-	-	-	535	0.5	1,361	1.2	1,655	1.5	1,806	1.6	1,877	1.6
GRAND Total			(923)	\$ (0.6)	(5,502)	\$ (8.8)	(4,000)	\$ (7.6)	(4,644)	\$ (10.7)	(4,876)	\$ (12.3)	(5,489)	\$ (14.3)	(5,564)	\$ (13.9)

31			FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
32		Initial Awards	(294)	(277)	542	298	237	335	498
33		Renewal Awards	(629)	(5,225)	(4,542)	(4,942)	(5,113)	(5,824)	(6,062)

Florida Resident Access Grant
 FTE Awards History and Consensus Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1	FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18		2018-19		2019-20		2020-21		2021-22	
2						Jul 2016 Projected Actual	Actual	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate
3	Ave Maria University	210	289	314	368	357	357	0	357	337	-20		347		341						
4	Barry University	2,150	2,038	1,864	1,742	1,618	1,618	0	1,485	1,495	10		1,389		1,288						
5	Beacon College	21	34	33	47	63	63	0	74	73	-1		95		121						
6	Bethune-Cookman College	1,816	1,853	2,023	2,048	1,848	1,835	-13	1,844	1,883	39		1,842		1,781						
7	Clearwater Christian College	219	211	229	189																
8	Eckerd College	570	548	462	419	419	419	0	419	422	3		410		407						
9	Edward Waters College	467	528	525	601	597	597	0	597	602	5		632		643						
10	Embry-Riddle Aeronautical University	711	708	737	867	1,014	1,014	0	1,101	1,087	-14		1,238		1,395						
11	Everglades University	315	356	340	363	421	420	-1	438	425	-13		459		497						
12	Flagler College	1,991	1,912	1,880	1,763	1,687	1,687	0	1,645	1,592	-54		1,506		1,429						
13	Florida College	130	125	132	140	163	163	0	170	168	-3		183		201						
14	Adventist University of Health Sciences	443	415	398	438	416	416	0	405	395	-11		395		382						
15	Florida Institute of Technology	946	995	1,114	1,101	1,094	1,093	-1	1,129	1,091	-38		1,083		1,077						
16	Florida Memorial University	850	805	828	848	773	773	-1	742	707	-35		672		622						
17	Florida Southern College	1,164	1,148	1,223	1,242	1,342	1,342	0	1,379	1,397	18		1,461		1,542						
18	Hodges University	1,284	1,217	1,062	881	726	726	0	612	638	26		539		458						
19	Jacksonville University	1,112	1,065	1,124	1,065	1,002	1,002	0	972	1,244	272		1,298		1,396						
20	Johnson University								136	112	-24		108		106						
21	Keiser University	3,635	3,828	4,031	4,825	6,027	6,021	-6	6,858	6,261	-597		6,640		7,025						
22	Lynn University	349	326	372	441	481	481	0	518	506	-12		562		610						
23	Nova-Southeastern University	3,146	2,743	2,590	2,439	2,360	2,360	0	2,221	2,258	37		2,157		2,071						
24	Palm Beach Atlantic University	1,218	1,180	1,300	1,320	1,301	1,301	0	1,313	1,219	-94		1,194		1,155						
25	Ringling School of Art & Design	524	463	428	361	364	364	-1	343	374	31		359		358						
26	Rollins College	1,247	1,279	1,304	1,354	1,345	1,344	-1	1,376	1,349	-27		1,365		1,369						
27	Southeastern College	1,095	1,068	1,307	1,483	1,649	1,649	0	1,908	1,899	-9		2,151		2,435						
28	St. Leo University	2,717	2,712	2,566	2,647	2,307	2,307	0	2,202	2,785	583		2,887		2,998						
29	St. Thomas University	676	640	562	490	479	479	0	440	465	25		437		421						
30	Stetson University	1,567	1,608	1,678	1,704	1,807	1,807	0	1,907	1,830	-78		1,884		1,948						
31	The Baptist College of Florida			58	52	53	53	0	53	55	2		54		55						
32	University of Miami	3,497	3,541	3,412	3,239	3,023	3,023	0	2,927	2,810	-117		2,634		2,459						
33	University of Tampa	1,501	1,438	1,499	1,473	1,455	1,455	0	1,447	1,554	107		1,574		1,610						
34	Warner University	610	715	762	773	767	767	0	767	710	-57		694		670						
35	Webber International University	360	368	370	370	377	377	0	377	370	-7		370		370						
36	TOTAL FTE AWARDS	36,541	36,156	36,527	37,087	37,331	37,308	-23	38,162	38,113	-49	38,658	38,619	39,161	39,240	39,670	39,727	40,186	40,398	40,708	41,146
37	Year-to-Year Growth Rate		-1.1%	1.0%	1.5%	0.7%	0.6%		2.2%	2.2%		1.3%	1.3%	1.3%	1.6%	1.3%	1.2%	1.3%	1.7%	1.3%	1.9%
38	Maximum Award	\$2,149	\$2,150	\$2,150	\$3,000	\$3,000	3,000.0	\$0	\$3,000	\$3,000	\$0	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
39	Cost (\$ millions)	\$73.6	\$75.1	\$89.5	\$111.3	\$112.0	\$111.9	-\$0.1	\$114.5	\$114.3	-\$0.1	\$116.0	\$115.9	\$117.5	\$117.7	\$119.0	\$119.2	\$120.6	\$121.2	\$122.1	\$123.4

Assumptions:

1. FY 2016-17 is based on DOE's estimated fall term to end-of-year enrollment using historical ratios.
2. FYs 2017-18 and 2018-19 reflect the DOE estimate, which is based on a rolling three-year average growth for each institution.
3. FY 2019-20 and subsequent years are based on the average of the DOE and EDR forecasts for total awards.
4. No changes to the institutions eligible for FRAG are assumed.

Access to Better Learning and Education Grant
 FTE Awards History and Consensus Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1	FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18		2018-19		2019-20		2020-21		2021-22	
2						Jul 2016 Projected Actual	Actual	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate
3	AI Miami Intntl Univ of Art and Design	925	776	810	628	599	598	-1	518	613	95		620								
4	Carlos Albizu University	130	118	106	107	102	102	0	101	105	4		106								
5	Columbia College - Orlando	383	374	375	375	319	319	0	281	347	66		351								
6	Florida National College	134	152	200	200	226	226	0	250	213	-37		216								
7	Herzing University					94	94	0	100	114	14		115								
8	Johnson & Wales University	371	370	354	324	334	334	0	349	329	-20		333								
9	Johnson University			126	115	125	125	0			0		0								
10	National Louis University - Tampa	1	2	3	2	1	1	0	1	2	1		2								
11	Northwood University - West Palm Beach	143	140	184	179								0								
12	Polytechnic University of Puerto Rico	5	1	3	1	1	1	0	1	1	0		1								
13	South University - West Palm Beach	612	642	652	524	567	566	-1	588	545	-43		552								
14	Springfield College	99	126	158	139	121	121	0	119	130	11		132								
15	Trinity International University	68	66	64	64	51	51	0	40	58	18		59								
16	Union Institute & University	58	91	83	79	82	82	0	86	80	-6		81								
17	Universidad Del Este			159	164	149	149	0	156	156	0		158								
18	Universidad Del Turabo			379	415	444	444	0	510	429	-81		434								
19	Universidad Metropolitana			40	38	31	31	0	29	34	5		34								
20	TOTAL FTE AWARDS	2,928	2,858	3,697	3,349	3,245	3,243	-2	3,129	3,156	27	3,133	3,194	3,181	3,232	3,228	3,271	3,275	3,310	3,322	3,350
21	Year-to-Year Growth Rate		-2.4%	29.4%	-9.4%	-3.1%	-3.2%		-3.6%	-2.7%		1.6%	1.2%	1.5%	1.2%	1.5%	1.2%	1.5%	1.2%	1.4%	1.2%
22	Maximum Award	\$803	\$803	\$1,161	\$1,500	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
23	Cost (\$ millions)	\$2.4	\$2.3	\$3.2	\$5.0	\$4.9	\$4.9	\$0.0	\$4.7	\$4.7	\$0.0	\$4.7	\$4.8	\$4.8	\$4.8	\$4.8	\$4.9		\$5.0	\$5.0	\$5.0

Assumptions:
 1. FY 2016-17 is based on DOE's estimated fall term to end-of-year enrollment using historical ratios.
 2. FY 2017-18 and subsequent years are based on the 2016-17 growth rate in total students (excluding Johnson Univ) = 1.2%.
 3. No changes to the institutions eligible for ABLE are assumed.

Florida Student Assistance Grant
 Awards History and Consensus Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1	Awards	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18		2018-19		2019-20		2020-21		2021-22	
2						Jul 2016 Projected Actual	Actual	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate	Jul 2016 Estimate	Nov 2016 Estimate
3	Public	88,004	92,590	89,533	101,190	105,350	105,155	-195		102,778			105,585		107,958		109,263		111,404		113,297
4	Private	14,582	14,360	15,807	16,617	15,480	15,474	-6		16,690			16,444		16,363		16,646		16,630		16,690
5	Postsecondary	11,216	10,686	10,788	10,291	9,161	9,171	10		9,997			9,918		9,915		10,020		10,027		10,063
6	Career Education	3,858	3,822	3,864	3,729	3,594	3,594	0		3,870			3,767		3,794		3,859		3,856		3,885
7	Total Awards	117,660	121,458	119,992	131,827	133,585	133,394	-191	133,854	133,335	-519	134,925	135,714	136,004	138,031	137,092	139,789	138,189	141,917	139,295	143,935
8	Year-to-Year Growth Rate		3.2%	-1.2%	9.9%	1.3%	1.2%		0.2%	0.0%		0.8%	1.8%	0.8%	1.7%	0.8%	1.3%	0.8%	1.5%	0.8%	1.4%
9	State Average Award	\$1,100	\$1,067	\$1,110	\$1,116	\$1,100	\$1,101	\$2	\$1,109	\$1,113	\$4	\$1,100	\$1,111	\$1,100	\$1,109	\$1,100	\$1,111	\$1,100	\$1,111	\$1,100	\$1,110
10	Cost (\$ millions)	\$129.4	\$129.6	\$133.2	\$147.1	\$146.9	\$146.9	\$0.0	\$148.4	\$148.4	\$0.0	\$148.4	\$150.8	\$149.6	\$153.1	\$150.8	\$155.3	\$152.0	\$157.6	\$153.2	\$159.8

Assumptions:

1. FY 2016-17 is based on DOE's estimated fall term to end-of-year enrollment using historical ratios.
2. FY 2017-18 and subsequent years are based on an increase to the total appropriation equal to Florida population growth.
3. The sector allocations are adjusted each year based on the otherwise eligible student population.

Scholarships for Children and Spouses of Deceased or Disabled Veterans
 Awards History and Consensus Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
		2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20			2020-21			2021-22		
						Jul Projected			Jul 2016	Nov 2016		Jul 2016	Nov 2016		Jul	Nov 2016		Jul 2016	Nov 2016		Jul 2016	Nov 2016		Jul 2016	Nov 2016	
		Actual	Actual	Actual	Actual	Actual	Actual	Difference	Estimate	Estimate	Difference	Estimate	Estimate	Difference	Estimate	Estimate	Difference	Estimate	Estimate	Difference	Estimate	Estimate	Difference	Estimate	Estimate	Difference
1	Initial Eligible Applicants	331	347	378	461	533	533	-	558	626	68	618	697	79	673	753	80	719	798	79	754	846	92	775	896	121
2	Initial Students Disbursed	231	215	233	337	425	424	(1)	462	504	42	511	562	51	557	607	50	595	644	49	624	683	59	641	723	82
3	Renewal Students Disbursed	575	550	530	525	623	609	(14)	776	779	3	916	912	(4)	1,081	1,048	(33)	1,237	1,176	(61)	1,381	1,294	(87)	1,509	1,405	(104)
4	Total Students	806	765	763	862	1,048	1,033	(15)	1,238	1,283	45	1,427	1,474	47	1,638	1,655	17	1,832	1,820	(12)	2,005	1,977	(28)	2,150	2,128	(22)
5	Total Cost (\$ millions)	\$2.8	\$2.9	\$2.9	\$3.3	\$4.0	\$4.0	\$0.0	\$4.8	\$5.0	\$0.2	\$5.6	\$5.8	\$0.3	\$6.5	\$6.6	\$0.2	\$7.3	\$7.4	\$0.1	\$8.1	\$8.1	\$0.0	\$8.8	\$8.8	\$0.1
6	Increase over Prior Year (\$ millions)	\$0.3	\$0.1	\$0.0	\$0.4	\$0.7	\$0.7		\$0.8	\$1.0		\$0.8	\$0.8		\$0.9	\$0.8		\$0.8	\$0.8		\$0.8	\$0.7		\$0.7	\$0.7	
7	Average Award	\$3,444	\$3,778	\$3,828	\$3,855	\$3,813	\$3,868	\$55	\$3,855	\$3,903	\$48	\$3,898	\$3,950	\$52	\$3,942	\$3,999	\$57	\$3,986	\$4,049	\$63	\$4,030	\$4,102	\$72	\$4,075	\$4,155	\$80
8	Actual Appropriation	\$2.4	\$2.9	\$2.9	\$3.1	\$3.5	\$3.5		\$4.9	\$4.9																
9	Within/(Exceeds) Appropriation	(\$0.3)	\$0.0	(\$0.0)	(\$0.2)	(\$0.5)	(\$0.5)		\$0.1	(\$0.1)																
10	Estimated Appropriation											\$5.6	\$5.8		\$6.5	\$6.6		\$7.3	\$7.4		\$8.1	\$8.1		\$8.8	\$8.8	
11	Incremental Increase to Appropriation											\$0.7	\$1.0		\$0.9	\$0.8		\$0.8	\$0.8		\$0.8	\$0.7		\$0.7	\$0.7	

Assumptions:

1. Increase in Initial Applicants	85.1%	104.8%	108.9%	122.0%	115.6%	115.6%		104.7%	117.4%		110.8%	111.3%		108.8%	108.0%		106.8%	106.0%		104.8%	106.0%		102.8%	105.9%
2. % Applicants Awarded	69.8%	62.0%	61.6%	73.1%	79.7%	79.5%		82.7%	80.5%		82.7%	80.6%		82.7%	80.6%		82.7%	80.7%		82.7%	80.7%		82.7%	80.7%
3. % Students Renewing	73.2%	68.2%	69.3%	68.8%	72.3%	70.6%		74.0%	75.4%		74.0%	71.1%		74.0%	71.1%		74.0%	71.1%		74.0%	71.1%		74.0%	71.1%
4. Increase in Average Award	108.2%	109.7%	101.3%	100.7%	98.9%	100.3%		101.1%	100.9%		101.1%	101.2%		101.1%	101.2%		101.1%	101.3%		101.1%	101.3%		101.1%	101.3%
5. Increase in Total Students	102.5%	94.9%	99.7%	113.0%	121.6%	119.8%		118.1%	124.2%		115.3%	114.9%		114.8%	112.3%		111.8%	110.0%		109.4%	108.6%		107.2%	107.6%

Benacquisto Scholarship Program
 Awards History and Consensus Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
		2014-15	2015-16			2016-17			2017-18			2018-19			2019-20			2020-21			2021-22		
		Actual	Jul 2016 Projected Actual	Actual	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference	Jul 2016 Estimate	Nov 2016 Estimate	Difference
1	INITIAL STUDENTS	201	266	266	-	320	249	(71)	346	266	(80)	346	275	(71)	346	284	(62)	346	293	(53)	346	302	(44)
2	Percentage of Total 444 Estimated Scholars	45%	60%	60%		72%	56%		78%	60%		78%	62%		78%	64%		78%	66%		78%	68%	
3	Average Cost of Attendance	\$21,140	\$21,114	\$21,097	-\$17	\$21,325	\$21,287	-\$38	\$21,538	\$21,500	-\$38	\$21,753	\$21,715	-\$38	\$21,971	\$21,932	-\$39	\$22,191	\$22,151	-\$40	\$22,413	\$22,373	-\$40
4	Average National Corp. Award	\$1,277	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$0	\$1,003	\$1,003	\$0
5	Average Bright Futures Award	\$3,003	\$3,064	\$3,049	-\$15	\$3,064	\$3,049	-\$15	\$3,064	\$3,049	-\$15	\$3,064	\$3,049	-\$15	\$3,064	\$3,049	-\$15	\$3,064	\$3,049	-\$15	\$3,064	\$3,049	-\$15
6	Average Initial Award	\$16,860	\$17,047	\$17,044	-\$3	\$17,258	\$17,234	-\$24	\$17,471	\$17,447	-\$24	\$17,686	\$17,662	-\$24	\$17,904	\$17,879	-\$25	\$18,124	\$18,098	-\$26	\$18,346	\$18,320	-\$26
7	Total Cost for Initial Students	\$3.4	\$4.5	\$4.5	\$0.0	\$5.5	\$4.3	-\$1.2	\$6.0	\$4.6	-\$1.4	\$6.1	\$4.9	-\$1.3	\$6.2	\$5.1	-\$1.1	\$6.3	\$5.3	-\$1.0	\$6.3	\$5.5	-\$0.8
8	RENEWAL STUDENTS	-	185	185	-	415	413	(2)	676	607	(69)	797	657	(140)	861	666	(195)	881	695	(186)	881	718	(163)
9	Average Cost of Attendance		\$21,469	\$21,158	-\$311	\$21,684	\$21,348	-\$336	\$21,901	\$21,561	-\$340	\$22,120	\$21,777	-\$343	\$22,341	\$21,995	-\$346	\$22,564	\$22,215	-\$349	\$22,790	\$22,437	-\$353
10	Average National Corp. Award		\$527	\$527	\$0	\$527	\$527	\$0	\$527	\$527	\$0	\$527	\$527	\$0	\$527	\$527	\$0	\$527	\$527	\$0	\$527	\$527	\$0
11	Average Bright Futures Award		\$3,337	\$3,026	-\$311	\$3,337	\$3,026	-\$311	\$3,337	\$3,026	-\$311	\$3,337	\$3,026	-\$311	\$3,337	\$3,026	-\$311	\$3,337	\$3,026	-\$311	\$3,337	\$3,026	-\$311
12	Average Renewal Award		\$17,605	\$17,605	\$0	\$17,820	\$17,795	-\$25	\$18,037	\$18,008	-\$29	\$18,256	\$18,224	-\$32	\$18,477	\$18,442	-\$35	\$18,700	\$18,662	-\$38	\$18,926	\$18,884	-\$42
13	Total Cost for Renewal Students	\$0.0	\$3.3	\$3.3	\$0.0	\$7.4	\$7.3	\$0.0	\$12.2	\$10.9	-\$1.3	\$14.6	\$12.0	-\$2.6	\$15.9	\$12.3	-\$3.6	\$16.5	\$13.0	-\$3.5	\$16.7	\$13.6	-\$3.1
14	TOTAL NUMBER STUDENTS	201	451	451	-	735	662	(73)	1,022	873	(149)	1,143	932	(211)	1,207	950	(257)	1,227	988	(239)	1,227	1,020	(207)
15	TOTAL PROGRAM COST	\$3.4	\$7.8	\$7.8	\$0.0	\$12.9	\$11.6	-\$1.3	\$18.2	\$15.6	-\$2.7	\$20.7	\$16.8	-\$3.8	\$22.1	\$17.4	-\$4.7	\$22.7	\$18.3	-\$4.5	\$23.0	\$19.1	-\$3.9
16	Actual Appropriation	\$4.9	\$8.4	\$8.4	\$0.0	\$13.0	\$13.0																
17	Within/(Exceeds) Appropriation	\$1.5	\$0.6	\$0.6	\$0.0	\$0.0	\$1.3																
18	Estimated Appropriation								\$18.2	\$15.6		\$20.7	\$16.8		\$22.1	\$17.4		\$22.7	\$18.3		\$23.0	\$19.1	
19	Incremental Increase to Appropriation								\$5.3	\$2.6		\$2.4	\$1.3		\$1.4	\$0.5		\$0.6	\$0.9		\$0.9	\$0.8	

- Assumptions:**
1. The average Cost of Attendance is increased by 1% each year for initial students and renewal students.
 2. The average national corporation and Bright Futures awards are based on 2015-16 actual awards.
 3. Initial students are calculated as a percentage of the total annual number of Florida scholars = 444 (approximate).
 4. The renewal rate is based on 91.6% of prior year students meeting renewal requirements and being disbursed in current year.
 5. All students are assumed to complete their degrees within four years.