

**Education Estimating Conference on Student Financial Aid  
EXECUTIVE SUMMARY  
March 7, 2013**

The Student Financial Aid (SFA) Estimating Conference met on March 7, 2013 to adopt updated student financial aid program estimates for FY 2012-13 and FY 2013-14.

For the Florida Bright Futures Scholarship Program, the FY 2012-13 estimate for total awards from November 2012 was reduced from 165,852 to 162,531 (a reduction of 3,321 awards or about 2.0%). The FY 2013-14 estimate for total awards was reduced from 156,898 to 152,164 (a reduction of 4,734 awards or about 3.0%).

FY 2012-13 represents the first year of the implementation of increased score requirements for students to qualify for Bright Futures Awards. Scores are increased again in FY 2013-14, and also in FY 2014-15 but remain level thereafter. Additional details can be found on the [Bright Futures Consensus Estimate Summary](#).

Estimates of student counts for FY 2012-13 and 2013-14 were also adopted for the William L. Boyd, IV, Florida Resident Access Grant (FRAG) program; the Access to Better Learning and Education (ABLE) program; the various Florida Student Assistance Grant (FSAG) programs; and, the Children and Spouses of Deceased or Disabled Veterans (CSDDV) program. The adopted student counts are shown on the [Consensus Program Summary](#) sheet. All student count estimates were adopted as presented by Office of Student Financial Aid (OSFA) except that the FTE student count for the William L. Boyd, IV - Florida Resident Access Grant (FRAG) program was increased by an additional 209 students. More details for each program can be found in the handouts provided by OSFA.

Across all programs, the Conference anticipates 317,883 awards in FY 2012-13 and 354,601 awards in FY 2013-14.

**CONSENSUS PROGRAMS SUMMARY - STUDENT FINANCIAL AID PROGRAMS  
MARCH 7, 2013 CONFERENCE**

	Award	2012-13		2013-14	
		NOV 2012 EST	MAR 2013 EST	NOV 2012 EST	MAR 2013 EST
1	Florida Bright Futures Scholarship Program	165,852	162,531	156,898	152,164
	COST/ Bright Futures	\$ 316.4	\$ 313.0	\$ 302.4	\$ 295.5
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	35,597	36,262	35,597	36,568
3	Access to Better Learning and Education (ABLE)	2,877	2,789	2,877	2,789
4	Florida Student Assistance Grants (FSAG)				
	Public	149,594	87,557	149,594	134,678
	Private	18,524	14,329	18,524	15,717
	Postsecondary	16,384	9,710	16,384	9,165
	Career Education	4,767	3,921	4,767	2,718
	FSAG Totals	189,269	115,517	189,269	162,278
5	Children/Spouses of Deceased & Disabled Veterans*	790	784	802	802
	<b>TOTALS</b>	<b>394,385</b>	<b>317,883</b>	<b>385,443</b>	<b>354,601</b>

## CONSENSUS PROGRAMS SUMMARY - STUDENT FINANCIAL AID PROGRAMS - MARCH 7, 2013

Estimates for FY 2012-13 and FY 2013-14

		2012-13						2013-2014					
		NOV 2012 ESTIMATE		NEW CONSENSUS ESTIMATES - MARCH 7, 2013				NOV 2012 ESTIMATE		NEW CONSENSUS ESTIMATES - MARCH 7, 2013			
		Student Count	Projected Expenditures	Consensus Student Counts	Projected Expenditures **	Student Counts over/under OLD	Expenditures over/under OLD	Student Count	Projected Expenditures	Consensus Student Counts	Projected Expenditures **	Student Counts over/under OLD	Expenditures over/under OLD
1	Florida Bright Futures Scholarship Program**	165,852	\$ 316.4	162,531	\$ 313.0	(3,321)	\$ (3.4)	156,898	\$ 302.4	152,164	\$ 295.5	(4,734)	\$ (6.9)
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)**	35,597	\$ 74.2	36,262	\$ 75.4	665	\$ 1.2	35,597	\$ 76.5	36,568	\$ 78.6	971	\$ 2.1
3	Access to Better Learning and Education (ABLE)**	2,877	\$ 2.3	2,789	\$ 2.2	(88)	\$ (0.1)	2,877	\$ 2.3	2,789	\$ 2.2	(88)	\$ (0.1)
4	Florida Student Assistance Grants (FSAG)**					-						-	\$ -
5	Public	149,594	\$ -	87,557		(62,037)		149,594	\$ -	134,678		(14,916)	\$ -
6	Private	18,524	\$ -	14,329		(4,195)		18,524	\$ -	15,717		(2,807)	\$ -
7	Postsecondary	16,384	\$ -	9,710		(6,674)		16,384	\$ -	9,165		(7,219)	\$ -
8	Career Education	4,767	\$ -	3,921		(846)		4,767	\$ -	2,718		(2,049)	\$ -
9	FSAG Totals	189,269	\$ 130.0	115,517	\$ 130.0	(73,752)	\$ -	189,269	\$ 130.0	162,278	\$ 184.3	(26,991)	\$ 54.3
10	Children/Spouses of Deceased & Disabled Veterans**	790	\$ 2.8	784	\$ 2.8	(6)	\$ 0.0	802	\$ 2.8	802	\$ 2.9	-	\$ 0.1
11	<b>TOTALS</b>	<b>394,385</b>	<b>\$ 525.7</b>	<b>317,883</b>	<b>\$ 523.5</b>	<b>(76,502)</b>	<b>\$ (2.2)</b>	<b>385,443</b>	<b>\$ 514.1</b>	<b>354,601</b>	<b>\$ 563.6</b>	<b>(30,842)</b>	<b>\$ 49.4</b>

\*\* Expenditure Data is provided by the Office of Student Financial Aid for information only based on student count consensus numbers adopted by the conference for the FRAG, ABLE, FSAG and CSDDV programs. For **Bright Futures**, the conference consenses on student counts as well as expenditure data.

March 7, 2012 SFA Bright Futures **CONSENSUS** Estimate

\*Top Scholars number also in FAS

		March 7, 2012 SFA Bright Futures <b>CONSENSUS</b> Estimate										
DIVISION BY AWARD		2012 GAA	2012 -13 Estimate		FY 2012-13		FY 2013-14		FY 2014-15		FY 2015-16	
		\$/ Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
<b>Universities</b>												
1	Academic Scholar	100	26.4	38,650.3	102.0	38,669	102.1	36,711	96.9	35,136	92.8	
2	*Top Scholar (stipend only)	43	27.2	237.3	0.3	238	0.3	243	0.3	247	0.3	
3	Medallion Scholar	75	24.5	92,838	170.6	85,189	156.5	75,879	139.4	71,612	131.6	
4	Gold Seal Vocational Scholar	76 renewing	21.2	958	1.5	739	1.2	367	0.4	44	0.0	
5	<b>Total</b>			<b>132,447</b>	<b>\$ 274.4</b>	<b>124,597</b>	<b>\$ 260.1</b>	<b>112,957</b>	<b>\$ 237.0</b>	<b>106,793</b>	<b>\$ 224.7</b>	
<b>Colleges (UPPER and LOWER)</b>												
7	Academic Scholar	61**	22.5	1,737	2.4	1,738	2.4	1,593	2.2	1,478	2.0	
9	*Top Scholar (stipend only)	43	21.8	11	0.0	11	0.0	8	0.0	7	0.0	
10	Medallion Scholar	61**	21.2	27,108	35.1	24,874	32.2	18,194	23.5	13,022	16.8	
11	Gold Seal Vocational Scholar	47**	20.0	1,240	1.2	955	0.9	738	0.7	681	0.6	
12	<b>Total</b>			<b>30,085</b>	<b>\$ 38.6</b>	<b>27,567</b>	<b>\$ 35.5</b>	<b>20,525</b>	<b>\$ 26.4</b>	<b>15,181</b>	<b>\$ 19.5</b>	
19	<b>Total</b>											
<b>TOTAL COSTS, ALL LEVELS</b>												
21	Academic Scholar			40,387	104.4	40,407	104.5	38,304	99.1	36,614	94.8	
23	*Top Scholar (stipend only)			248	0.3	249	0.3	251	0.3	254	0.3	
24	Medallion Scholar			119,946	205.6	110,063	188.7	94,073	163.0	84,633	148.4	
25	Gold Seal Vocational Scholar			2,198	2.7	1,694	2.1	1,105	1.1	726	0.7	
26	<b>GRAND Total</b>			<b>162,531.4</b>	<b>\$ 313.0</b>	<b>152,164</b>	<b>\$ 295.5</b>	<b>133,482</b>	<b>\$ 263.4</b>	<b>121,973</b>	<b>\$ 244.2</b>	
27	Appropriation				\$ 334.1							
28	Left over				\$ (21.1)							

COST \$ = millions

\*\* Used \$47 for all GSV awards at Colleges since most are in technical degree education programs. Used \$61 for all FAS/FMS awards at Colleges which assumes all are in associate programs. Used \$61 which is the College LOWER award cost for all College UPPER awards, since the numbers of UPPER awardees is extremely low at this estimate time."

30	Change /Previous Consensus Estimate (Nov 2012):			(3,320)	\$ (3.3)	(4,734)	\$ (6.9)	(4,649)	\$ (6.2)	(2,036)	\$ (0.9)
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32	Change over PRIOR YEAR:			(11,516)	\$ (20.8)	(10,367)	\$ (17.5)	(18,682)	\$ (32.1)	(11,508)	\$ (19.2)
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Bright Futures Initial Awards Estimate		Est HS Grads -FY 11-12	Est HS Grads -FY 12-13	Est HS Grads -FY 13-14	Est HS Grads -FY 14-15
35	All Graduates (YR Prior to BF FY)	185,449	190,265	191,776	193,200
36	Percent Standard Graduates of Total	92.9%	92.8%	92.8%	92.8%
37	Standard Public HS+Total Nonpublic Grads**	172,273	176,478	177,878	179,198
38	Bright Futures Initials	44,665	42,561	30,379	30,602
39	Percent Initials/Total Grads	24.1%	22.4%	15.8%	15.8%
40	Percent Initials/Standard Grads	25.9%	24.1%	17.1%	17.1%

\*\*Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

Impact of Score Requirement Changes On Award Numbers		Score by SAT-ACT			
Award					
44	FAS	1270 / 28	1280 / 28	1290 / 29	1290 / 29
45	FMS	980 / 21	1020 / 22	1170 / 26	1170 / 26

# EDUCATION ESTIMATING CONFERENCE ON STUDENT FINANCIAL AID

## AGENDA March 7, 2013

### 1. Welcome and Introductions

#### ITEMS FROM LAST MEETING

3. **ANNUAL REPORT on tuition related rate of inflation based on last actual December over previous December change in Consumer Price Index with latest National Economic Estimating Conference projections for outyears.**

Handout: Finalized CPI Report Incorporates January 16, 2013 update from U.S. Department of Labor, Bureau of Labor Statistics for actual December 2012 consumer price index (Letter distributed January 23, 2013.)

#### NEW ITEMS

### 4. Student Financial Aid Programs

Eliza Hawkins , Office of Economic & Demographic Research

Bright Futures Scholarship Program

Theresa Antworth, Office of Student Financial Aid, Department of Education

Bright Futures Scholarship Program

William L. Boyd, IV, Florida Resident Access Grant Program

Access to Better Learning and Education Program

Florida Student Assistance Grants

Children and Spouses of Deceased or Disabled Veterans

<b>ACTION</b> - consider staff presentations and adopt consensus estimates
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### 5. Other Conference Issues If Necessary

### 6. Adjourn

## Consumer Price Index - All Urban Consumers (CPI-U)

FORECAST BASIS: November 9, 2012 National Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI %</u> <u>Actual Dec over Actual Prior Dec</u>
1970	1971-72	39.800	5.6%
1971	1972-73	41.100	3.3%
1972	1973-74	42.500	3.4%
1973	1974-75	46.200	8.7%
1974	1975-76	51.900	12.3%
1975	1976-77	55.500	6.9%
1976	1977-78	58.200	4.9%
1977	1978-79	62.100	6.7%
1978	1979-80	67.700	9.0%
1979	1980-81	76.700	13.3%
1980	1981-82	86.300	12.5%
1981	1982-83	94.000	8.9%
1982	1983-84	97.600	3.8%
1983	1984-85	101.300	3.8%
1984	1985-86	105.300	3.9%
1985	1986-87	109.300	3.8%
1986	1987-88	110.500	1.1%
1987	1988-89	115.400	4.4%
1988	1989-90	120.500	4.4%
1989	1990-91	126.100	4.6%
1990	1991-92	133.800	6.1%
1991	1992-93	137.900	3.1%
1992	1993-94	141.900	2.9%
1993	1994-95	145.800	2.7%
1994	1995-96	149.700	2.7%
1995	1996-97	153.500	2.5%
1996	1997-98	158.600	3.3%
1997	1998-99	161.300	1.7%
1998	1999-2000	163.900	1.6%
1999	2000-01	168.300	2.7%
2000	2001-02	174.000	3.4%
2001	2002-03	176.700	1.6%
2002	2003-04	180.900	2.4%
2003	2004-05	184.300	1.9%
2004	2005-06	190.300	3.3%
2005	2006-07	196.800	3.4%
2006	2007-08	201.800	2.5%
2007	2008-09	210.036	4.1%
2008	2009-10	210.228	0.1%
2009	2010-11	215.949	2.7%
2010	2011-12	219.179	1.5%
2011	2012-13	225.672	3.0%
2012	2013-14	229.601	1.7%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2013	2014-15	234.5	2.2%
2014	2015-16	238.8	1.8%
2015	2016-17	242.8	1.7%
2016	2017-18	247.7	2.0%
2017	2018-19	252.5	1.9%
2018	2019-20	257.7	2.1%
2019	2020-21	262.8	2.0%
2020	2021-22	268.0	2.0%

(1) The historical CPI index level is obtained from the U.S. Department of Labor, Bureau of Labor Statistics for the month of December for each year shown (<http://www.bls.gov/cpi/tables.htm>).

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the November 9, 2012 National Economic Estimating Conference (NEEC).

(3) The Forecast December Index is a an average of Oct-Dec (Quarter 4 of Forecast Year) and Jan-Mar (Quarter 1 of the next year) from the NEEC quarterly estimates to calculate a comparable December index for each Forecast Year.

March 7, 2013

SFA ESTIMATING CONFERENCE - EDR COST ESTIMATES FOR BRIGHT FUTURES PROGRAM

1. EDR MODEL FOR BRIGHT FUTURES :

LAST FULL YEAR OF ACTUAL DATA: FY 2011-012

Data Sources (New for this conference):  
 FY 2012-13 TERM 1 data from OSFA for Fall 2012  
 Total HighSchool Graduates - Grad year 2011-12 - Survey 5  
 Feb 2013 Twelfth Grade Estimates for Grad Years 2012-13 through 2014-2015

CURRENT YEAR BUDGET YEAR

FORECAST YEARS: FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16

<b>Initials:</b>	<p><b>FAS/FMS:</b> Current year 2012-13 initials are Term 1 actuals that showed up in the Fall of 2012, increased by 4.0% to an annualized number based in most recent year comparison. Initials for forecast years 2013-14 through 2015-16 are based on rates previous actual initials showed up by score groups they were in (each score group representing scores required for each year of the forecast period) and using those rates as a percentage of actual Total Graduates (Public and Private schools) then applying those percentages to new forecasted Total Graduates for each forecast year.</p> <p><b>ATS/GSV:</b> GSV initials were based on percent of Total Graduates from last actual data then adjusted downward by 65% to reflect the impacts from 2012 law changes (HB 5201). The downward adjustment was determined from a review of Term 1 data. ATS initials are capped at 67 (1 per county) and distributed as they were in the last actual year across levels.</p>
<b>Award Costs:</b>	Assumed Current Year GAA costs (See Below) are in effect for all forecast years.
<b>Student Hours:</b>	Used actual hours from Term 1 data, annualized based on ratio of previous Term 1 to Final Term 6 data (FY 11-12). Assumed the annualized hours per award derived from Term 1 data would be hours per award for all forecast years. (See Table Below)
<b>Survival:</b>	<p><b>FAS /FMS:</b> Assumed Merged Survival Rate for FMS and FAS (rather than 3 separate rates: pure survival, move rates from 2 yr to 4 yr and FAS to FMS) based on Actual survival ratios from Actual FY 2011-2012 compared to Actual FY 2010-11 for cohorts through 2011. For cohort renewal behavior modeled in the outyears (for cohorts 2012, 2013,2014,2015) used survival ratios derived from historic survival ratios for each specific score group.</p> <p><b>ATS/GSV:</b> Assumed Merged Survival Ratios based on last actual years data compared to prior year actual data. Numbers of ATS awards for years of forecast are capped at 67. GSV survival rates are adjusted to reflect movement from Two Year Lower to Two Year Upper level in the first renewal year.</p>

2. COST PER CREDIT HOUR (FROM GENERAL APPROPRIATIONS ACT):

Bright Futures Awards	FY 2010-11 GAA	FY 2011-12 GAA	Current Year FY 2012-13 GAA
<b>Universities</b>			
Academic Scholars	125	101	100
Medallion Scholars	94	76	75
Gold Seal Vocational Scholars*	94	76	47
<b>Colleges LOWER</b>			
Academic Scholars	77	62	61
Medallion Scholars	77	62	61
Gold Seal Vocational Scholars*	58	47	38/38/47
<b>Colleges UPPER</b>			
Academic Scholars	86	70	69
Medallion Scholars	64	52	51
Gold Seal Vocational Scholars*	64	52	47
<b>Career Technical Centers</b>			
Academic Scholars	63	51	50
Medallion Scholars	47	38	38
Gold Seal Vocational Scholars*	47	38	38/38/47
Top Scholar Stipend	\$53 per hour	\$43 per hour	\$43 per hour

\* Gold Seal Vocational Scholars cost per credit hour is split as follows: \$38 for a Career Certificate Program, \$38 for an Applied Technology Diploma Program, and \$47 for a Technical Degree Education Program. Note that Universities only offer Technical Degree Education Programs.

**General Assumptions:**

1. Limit Gold Seal awards to a total of 90 hours (cannot transfer to Medallion award) for cohorts 2011 and earlier. Subsequent GSV cohorts are limited to 60 or 72 hours depending on the program.
2. Assume FMS and FAS award cost change for Career Technical Centers is insignificant so not modeled separately. GSV Career Technical Center awards are rolled into Two Year Lower as has been previously done and a cost of \$47 will be used in the EDR Model regardless of program.
3. Assume institutions repay dropped/withdrawn hours within the same fiscal year as the award is paid (2009 law change).

**3. ACTUAL STUDENT HOURS PER AWARD:**

**NEW**

	T1 2011	EOY T6 2011	T1 2012	EOY T6 2012	T1 2013	Estimate
<b>Universities</b>	<b>Actual Hours</b>	<b>Annualized Term 1</b>				
Academic Scholar	13.8	26.6	13.7	26.5	13.7	26.4
*Top Scholar (stipend only)	14.1	27.5	14.2	26.9	14.3	27.2
Medallion Scholar	13.0	24.7	12.9	24.6	12.9	24.5
Gold Seal Vocational Scholar	12.8	24.8	12.2	22.4	11.5	21.2
<b>Colleges LOWER</b>						
Academic Scholar	12.4	23.0	12.4	22.6	0.0	22.5
*Top Scholar (stipend only)	13.5	25.6	13.5	26.1	0.0	21.8
Medallion Scholar	11.6	22.2	11.6	21.1	12.3	21.2
Gold Seal Vocational Scholar	11.3	21.1	11.2	20.1	11.3	20.0
<b>Colleges UPPER</b>						
Academic Scholar		23.4	12.5	22.2	11.1	21.6
*Top Scholar (stipend only)		0.0	0.0	0.0	0.0	0.0
Medallion Scholar		21.7	11.6	19.5	0.0	18.9
Gold Seal Vocational Scholar		21.3	9.9	15.6	0.0	18.2

# LEGISLATION AFFECTING BRIGHT FUTURES PROGRAM

## Recent Law Changes

Explicitly  
Modeled

### 2010 Law Changes, HB 5201

#### 1. REDUCTION IN COURSE HOURS COVERED BY AWARD

<p>Bright Futures covered 120% of hours needed to graduate prior to FY 2010-11. Change to 100% covered begins with FALL 2010 INITIALS (FY 10-11).</p> <p>Assuming students take 30 hours each year, first effects would not be felt until FY 14-15.</p>	NO
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#### 2. ALLOW CONTINUATION OF UNUSED AWARD THROUGH GRADUATE SCHOOL

<p>This provision is effective in FY 2010-11 for those students completing the baccalaureate in seven semesters or less.</p> <p>In FY 2010-11, about 130 students took advantage of this new provision.</p>	NO
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#### 3. REDUCTION IN LENGTH OF TIME AWARD MAY BE UTILIZED

<p>Bright Futures could be used for up to seven years after graduation for most students before FY 2011-12.</p> <p><b>Change in award length to FIVE YEARS begins with FALL 2011 INITIALS (FY 11-12).</b></p> <p>Because of the grandfathering of currently-enrolled students, the first effects of this change in length of time the award may be utilized will not be felt until FY 15-16.</p>	NO
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#### 4. INCREASE IN SAT/ACT ELIGIBILITY SCORES

<p><b>IF STUDENT SCORES DO NOT INCREASE</b>, eligible pool will shrink and cost will decrease.</p> <p>Change in eligibility scores begins with FALL 2012 INITIALS (FY 12-13), and will continue through the forecast period.</p> <p>Students may elect to use the GSV route, which requires lower test scores, to obtain at least 90 hours of funding.</p> <p style="color: red;">(SEE CHART BELOW incorporating 2010 and 2011 law changes).</p>	YES
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#### 5. LIMIT RESTORATION TO ONE-TIME

<p>Changes to the restoration policy first affect FY 2010-11 initial students.</p> <p>According to OSFA, 5,385 students applied for restoration in FY 2010-11, with approximately 59.3% of that number restoring.</p> <p>This number includes ALL Bright Future participants and represents less than 2% of all awards.</p> <p>A downward impact on program cost is expected, but student behavioral changes could dampen the effect.</p>	NO
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### 2011 Law Changes

#### 1. FAFSA NOW REQUIRED (Chapter 2011-63, L.O.F., Section 16 amending s.1009.286, F.S.)

<p>Students are now required to submit a complete, error-free FAFSA for Bright Futures, Florida Resident Access Grant, and Access to Better Learning and Education Grant initial and renewal eligibility any time prior to disbursement. No FAFSA = No \$</p>	NO
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#### 2. INCREASE IN COMMUNITY SERVICE REQUIREMENTS

##### (Chapter 2011-63, L.O.F., Sections 18, 19 and 20 amending s.1009.534 through s.1009.536, F.S.)

<p>Increase in community service requirement for all three Bright Futures award levels: Bright Futures Florida Academic Scholars (FAS), Florida Medallion Scholars (FMS), and Florida Gold Seal Vocational Scholars (GSV). During the 2011-12 academic year, and thereafter, the required community service hours to be completed for the following awards are:</p> <p style="padding-left: 20px;">FAS – 100 hours (increased from 75 hours)</p> <p style="padding-left: 20px;">FMS – 75 hours (increased from 0 hours)</p> <p style="padding-left: 20px;">GSV – 30 hours (increased from 0 hours)</p> <p>The Florida Department of Education is required to approve home education community service hours for Bright Futures initial eligibility.</p>	NO
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**3. INCREASE IN TEST SCORES (Chapter 2011-63, L.O.F., Section 17 amending s.1009.531, F.S.)**

IF STUDENTS DO NOT obtain the required higher scores, the eligible pool will shrink and cost will decrease over time as smaller cohorts move through the system. Increases in eligibility scores begin with FALL 2012 INITIALS (FY 12-13), and will stabilize in FY 2014-2015. FY 2015-2016, the last year of the forecast period will have the same score requirements as the previous year. Students may elect to use the GSV route, which requires lower test scores, to obtain at least 90 hours of funding.	<b>YES</b>
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**Increases in Required Scores:**

	BF Current Year				
HS GRADUATE YEAR	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
BRIGHT FUTURES YEAR	2011-2012	2012-2013	2013-2014	2014 -2015	2015 -2016
FAS	1270 / 28	1270 / 28	1280 / 28	1290 / 29	1290 / 29
FMS	970 / 20	980 / 21	1020 / 22	1170 / 26	1170 / 26
GSV	eligibility not solely dependent on SAT/ACT scores				

**4. PILOT PROGRAM CREATED (Chapter 2011-63, L.O.F., Section 10 creating s.1009.215, F.S.)**

A pilot program was created at the University of Florida to provide for a Bright Futures cohort of initial students whose program funding will be limited to spring and summer on-campus classes beginning with the 2012-13 academic year.	NO
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**2012 Law Changes**

Explicitly  
Modeled

**1. HB5201**

Eligible Bright Futures students enrolled in the pilot program at the University of Florida may receive an award for no more than two semesters in a fiscal year. Summer funding is available for those students.	NO
Students graduating from high school in 2012-13 are <b>eligible to accept an initial Bright Futures award for two years following high school graduation</b> and to accept a renewal award for five years following high school graduation.	NO
Initial and renewal Bright Futures students must submit a complete and error free <b>Free Application for Federal Student Aid (FAFSA)</b> each year, prior to disbursement of their award.	NO
Florida Gold Seal Vocational Scholars graduating in 2011-12 may receive an award for 100% of the number of hours required to complete only one of the following programs at a Florida public or eligible Florida private postsecondary institution:  Applied Technology Diploma, up to 60 credit hours or equivalent clock hours Technical Degree Education Program, not to exceed 72 credit hours or equivalent clock hours Career Certificate Program, not to exceed 72 credit hours or equivalent clock hours.	<b>YES</b>

**2. HB7059**

Students who <b>graduate from high school mid-year</b> may submit a <i>Florida Financial Aid Application</i> <b>no later than August 31</b> prior to the student's graduation, be evaluated for Bright Futures, and, if eligible, receive funding in the spring term following the student's high school graduation. These students will be evaluated for renewal of their scholarships at the end of their first full year (fall through spring) of funding.	NO
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**3. HB 5001 GAA**

Section 1, Specific Appropriation #3 of the 2012 GAA provided \$329,408,935 for Bright Futures to fund FY 12-13 Bright Futures awards. This appropriation combined with the Reappropriation of reverted funds from the 2011 GAA appropriation provide funds for FY 12-13 program needs.	<b>YES</b>
SECTION 28. The unexpended balance or \$10,800,000, whichever is less, from the Educational Enhancement Trust Fund in Specific Appropriation 3 of chapter 2011-69, Laws of Florida, for the Florida's Bright Futures Scholarship Program is hereby reverted.	
SECTION 29. Following the reversion required pursuant to section 28 of this act, the unexpended balance of funds appropriated from the Educational Enhancement Trust Fund in Specific Appropriation 3 of chapter 2011-69, Laws of Florida, for the Florida's Bright Futures Scholarship Program is hereby reverted and is reappropriated for the Fiscal Year 2012-2013 for the same purpose.	

March 7, 2012 SFA Bright Futures EDR Estimate

*Top Scholars number also in FAS		March 7, 2012 SFA Bright Futures EDR Estimate															
DIVISION BY AWARD	Actual		Actual		ACTUAL TERM 1		2012 GAA	2012 -13 Estimate	FY 2012-13		FY 2013-14		FY 2014-15		FY 2015-16		
	FY2010-2011	FY2011-2012	2012-13 T1	# Awards	COST \$	# Awards			COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
<b>Universities</b>		# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	\$ / Hour	Hours	# Awards	COST \$						
1	Academic Scholar	37,267	123.9	37,892	100.6	37,864	51.5	100	26.4	38,569	101.8	38,425	101.4	36,364	96.0	34,607	91.4
2	*Top Scholar (stipend only)	242	0.4	236	0.9	236	0.5	43	27.2	241	0.3	244	0.3	247	0.3	249	0.3
3	Medallion Scholar	98,818	229.2	97,484	181.7	89,237	86.5	75	24.5	91,873	168.8	84,572	155.4	75,442	138.6	71,354	131.1
4	Gold Seal Vocational Scholar	1,004	2.3	1,315	2.2	896	0.8	47	21.2	941	0.9	477	0.5	244	0.2	50	0.0
5	<b>Total</b>	<b>137,089</b>	<b>\$ 355.7</b>	<b>136,691</b>	<b>\$ 285.5</b>	<b>127,997</b>	<b>\$ 139.2</b>			<b>131,383</b>	<b>\$ 271.9</b>	<b>123,474</b>	<b>\$ 257.6</b>	<b>112,050</b>	<b>\$ 235.2</b>	<b>106,011</b>	<b>\$ 222.8</b>
<b>Colleges LOWER</b>																	
8	Academic Scholar	1,858	3.4	1,848	2.7	1,634	1.2	61 **	22.5	1,760	2.4	1,843	2.5	1,741	2.4	1,546	2.1
9	*Top Scholar (stipend only)	10	0.0	10	0.0	7	0.0	43	21.8	7	0.0	8	0.0	7	0.0	7	0.0
10	Medallion Scholar	37,156	60.4	32,539	42.7	24,870	17.5	61 **	21.2	26,852	34.7	21,893	28.3	17,027	22.0	12,624	16.3
11	Gold Seal Vocational Scholar	1,919	2.3	1,788	1.7	1,122	0.6	38/38/47**	20.0	1,246	1.2	789	0.7	692	0.7	672	0.6
12	<b>Total</b>	<b>40,933</b>	<b>\$ 66.1</b>	<b>36,175</b>	<b>\$ 47.1</b>	<b>27,626</b>	<b>\$ 19.3</b>			<b>29,858</b>	<b>\$ 38.3</b>	<b>24,524</b>	<b>\$ 31.6</b>	<b>19,459</b>	<b>\$ 25.1</b>	<b>14,842</b>	<b>\$ 19.1</b>
<b>Colleges UPPER</b>																	
15	Academic Scholar	44	0.1	53	0.1	76	0.1	69	21.6	90	0.1	155	0.2	204	0.3	278	0.4
16	*Top Scholar (stipend only)	-	-	-	-	-	-	43	0.0	-	-	-	-	-	-	-	-
17	Medallion Scholar	996	1.4	1,111	1.1	1,195	0.7	51	18.9	1,334	1.3	1,539	1.5	1,889	1.8	2,190	2.1
18	Gold Seal Vocational Scholar	14	0.0	17	0.0	36	0.0	47	18.2	44	0.0	10	0.0	-	-	-	-
19	<b>Total</b>	<b>1,054</b>	<b>\$ 1.5</b>	<b>1,181</b>	<b>\$ 1.2</b>	<b>1,307</b>	<b>\$ 0.8</b>			<b>1,468</b>	<b>\$ 1.5</b>	<b>1,704</b>	<b>\$ 1.7</b>	<b>2,093</b>	<b>\$ 2.1</b>	<b>2,469</b>	<b>\$ 2.5</b>
<b>TOTAL COSTS, ALL LEVELS</b>																	
22	Academic Scholar	39,169	127.3	39,793	103.4	39,574	52.8			40,419	104.4	40,423	104.2	38,309	98.7	36,432	93.9
23	*Top Scholar (stipend only)	252	0.4	246	0.9	243	0.5			248	0.3	252	0.3	254	0.3	256	0.3
24	Medallion Scholar	136,970	290.9	131,134	225.5	115,302	104.7			120,059	204.8	108,003	185.2	94,358	162.5	86,168	149.5
25	Gold Seal Vocational Scholar	2,937	4.6	3,120	4.0	2,054	1.4			2,231	2.1	1,275	1.2	935	0.9	721	0.7
26	<b>GRAND Total</b>	<b>179,076</b>	<b>\$ 423.3</b>	<b>174,047</b>	<b>\$ 333.8</b>	<b>156,930</b>	<b>\$ 159.3</b>			<b>162,709</b>	<b>\$ 311.6</b>	<b>149,702</b>	<b>\$ 290.9</b>	<b>133,602</b>	<b>\$ 262.3</b>	<b>123,321</b>	<b>\$ 244.4</b>
27	Appropriation		\$ 437.3		\$ 350.0						\$ 334.1						
28	Left over		\$ (14.0)		\$ (15.5)						\$ (22.5)						

\*\* Used \$47 for all awards in EDR Model for GSV Career Technical Center (CTC) awards and included in Colleges LOWER awards numbers. FAS/FMS CTC awards costed at College LOWER amounts.

30	<b>Change /Previous Consensus Estimate (Nov 2012):</b>	Award #/Cost\$	160	\$ (2.3)						(3,143)	\$ (4.8)	(7,196)	\$ (11.5)	(4,528)	\$ (7.2)	(689)	\$ (0.6)
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32	<b>Change over PRIOR YEAR:</b>	1,464	\$ (0.3)	(5,029)	\$ (89.4)					(11,338)	\$ (22.2)	(13,007)	\$ (20.7)	(16,099)	\$ (28.6)	(10,281)	\$ (17.9)
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Bright Futures Initial Awards Estimate		Actual 09-10 Grads		Actual 10-11 HS Grads		Est HS Grads -FY 11-12		Est HS Grads -FY 12-13		Est HS Grads -FY 13-14		Est HS Grads -FY 14-15	
35	All Graduates (YR Prior to BF FY)	186,384		187,816		185,449		190,265		191,776		193,200	
36	Percent Standard Graduates of Total	93.6%		91.6%		92.9%		92.8%		92.8%		92.8%	
37	Standard Public HS+Total Nonpublic Grads**	174,489		172,024		172,273		176,478		177,878		179,198	
38	Bright Futures Initials	53,792		51,737		44,780		42,145		30,379		30,602	
39	Percent Initials/Total Grads	28.9%		27.5%		24.1%		22.2%		15.8%		15.8%	
40	Percent Initials/Standard Grads	30.8%		30.1%		26.0%		23.9%		17.1%		17.1%	

\*\*Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

Impact of Score Requirement Changes On Award Numbers		Score by SAT-ACT															
Award	1270 / 28		1270 / 28						1270 / 28		1280 / 28		1290 / 29		1290 / 29		
44	FAS	1270 / 28		1270 / 28					1270 / 28		1280 / 28		1290 / 29		1290 / 29		
45	FMS	970 / 20		970 / 20					980 / 21		1020 / 22		1170 / 26		1170 / 26		

March 7, 2012 SFA Bright Futures EDR Estimate

DIFFERENCES WITH PREVIOUS ESTIMATE

DIVISION BY AWARD		2012-13 GAA	MAR 2013 EDR ESTIMATE minus NOV 2012 CONCENSUS								
			Estimate	FY 2012-13		FY 2013-14		FY 2014-15		FY 2015-16	
		\$ / Hour	Hours	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$
<b>Universities</b>											
Academic Scholar		-	(0.1)	656	1.5	712	1.6	1,029	2.5	1,238	3.0
*Top Scholar (stipend only)		-	0.3	4	0.0	58	0.1	19	0.0	6	0.0
Medallion Scholar		-	(0.1)	(1,800)	(3.7)	(4,946)	(9.5)	(4,204)	(8.0)	(1,670)	(3.4)
Gold Seal Vocational Scholar		-	(1.2)	(440)	(0.5)	(442)	(0.5)	(498)	(0.5)	(535)	(0.6)
<b>Total</b>		-	-	<b>(1,583)</b>	<b>\$ (2.7)</b>	<b>(4,676)</b>	<b>\$ (8.3)</b>	<b>(3,672)</b>	<b>\$ (6.1)</b>	<b>(967)</b>	<b>\$ (0.9)</b>
<b>Colleges LOWER</b>											
Academic Scholar		-	(0.1)	(215)	(0.3)	(172)	(0.3)	(69)	(0.1)	(4)	(0.0)
*Top Scholar (stipend only)		-	(4.3)	(4)	(0.0)	0	(0.0)	(3)	(0.0)	(3)	(0.0)
Medallion Scholar		-	0.1	(1,598)	(1.9)	(2,581)	(3.2)	(1,252)	(1.5)	(425)	(0.5)
Gold Seal Vocational Scholar		-	(0.1)	(4)	(0.0)	(160)	(0.2)	(141)	(0.1)	(121)	(0.1)
<b>Total</b>		-	-	<b>(1,817)</b>	<b>\$ (2.3)</b>	<b>(2,913)</b>	<b>\$ (3.6)</b>	<b>(1,462)</b>	<b>\$ (1.8)</b>	<b>(551)</b>	<b>\$ (0.6)</b>
<b>Colleges UPPER</b>											
Academic Scholar		-	(0.6)	37	0.1	106	0.2	165	0.2	248	0.4
*Top Scholar (stipend only)		-	-	-	-	-	-	-	-	-	-
Medallion Scholar		-	(0.6)	183	0.1	279	0.2	442	0.4	584	0.5
Gold Seal Vocational Scholar		-	2.6	38	0.0	7	0.0	(3)	(0.0)	(2)	(0.0)
<b>Total</b>		-	-	<b>258</b>	<b>\$ 0.2</b>	<b>393</b>	<b>\$ 0.4</b>	<b>605</b>	<b>\$ 0.6</b>	<b>829</b>	<b>\$ 0.9</b>
<b>TOTAL COSTS, ALL LEVELS</b>											
Academic Scholar		-	-	478	1.2	646	1.5	1,126	2.6	1,481	3.4
*Top Scholar (stipend only)		-	-	0	0.0	58	0.1	16	0.0	3	0.0
Medallion Scholar		-	-	(3,215)	(5.5)	(7,248)	(12.4)	(5,013)	(9.2)	(1,512)	(3.3)
Gold Seal Vocational Scholar		-	-	(406)	(0.5)	(594)	(0.6)	(641)	(0.7)	(658)	(0.7)
<b>GRAND Total</b>		-	\$ -	<b>(3,143)</b>	<b>\$ (4.8)</b>	<b>(7,196)</b>	<b>\$ (11.5)</b>	<b>(4,528)</b>	<b>\$ (7.2)</b>	<b>(689)</b>	<b>\$ (0.6)</b>
*Top Scholars in FAS		0	0	-	\$ -	-	\$ -	-	\$ -	-	\$ -
		0	-	\$ -	<b>\$ (4.8)</b>	0	0	0	0	0	0

HS Grad Date:	FY2011-12	FY2012-13	FY 2013-14	FY 2014-15
Bright Futures Initials	(1,014)	161	668	713

**November 14, 2012 SFA Bright Futures CONSENSUS Estimate**

		Actual		Actual		2012 GAA	T6 2012 Estimate	November 14, 2012 SFA Bright Futures CONSENSUS Estimate							
DIVISION BY AWARD		FY2010-2011		FY2011-2012				\$/ Hour	Hours	FY 2012-13		FY 2013-14		FY 2014-15	
<u>Universities</u>		# Awards	COST \$	# Awards	COST \$					# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
1	Academic Scholar	37,267	123.9	37,892	100.6	100	26.5	37,913	100.4	37,713	99.8	35,334	93.5	33,370	88.3
2	*Top Scholar (stipend only)	242	0.4	236	0.9	43	26.9	237	0.3	186	0.2	228	0.3	243	0.3
3	Medallion Scholar	98,818	229.2	97,484	181.7	75	24.6	93,673	172.5	89,518	164.9	79,646	146.7	73,024	134.5
4	Gold Seal Vocational Scholar	1,004	2.3	1,315	2.2	47	22.4	1,381	1.5	918	1.0	741	0.8	584	0.6
5	<b>Total</b>	<b>137,089</b>	<b>\$ 355.7</b>	<b>136,691</b>	<b>\$ 285.5</b>			<b>132,966</b>	<b>\$ 274.6</b>	<b>128,149</b>	<b>\$ 265.9</b>	<b>115,722</b>	<b>\$ 241.3</b>	<b>106,978</b>	<b>\$ 223.7</b>
7	<u>Colleges LOWER</u>														
8	Academic Scholar	1,858	3.4	1,848	2.7	61 **	22.6	1,975	2.7	2,015	2.8	1,809	2.5	1,551	2.1
9	*Top Scholar (stipend only)	10	0.0	10	0.0	43	26.1	11	0.0	8	0.0	10	0.0	10	0.0
10	Medallion Scholar	37,156	60.4	32,539	42.7	61 **	21.1	28,450	36.7	24,474	31.5	18,279	23.5	13,049	16.8
11	Gold Seal Vocational Scholar	1,919	2.3	1,788	1.7	38/38/47**	20.1	1,250	1.2	948	0.9	833	0.8	793	0.8
12	<b>Total</b>	<b>40,933</b>	<b>\$ 66.1</b>	<b>36,175</b>	<b>\$ 47.1</b>			<b>31,675</b>	<b>\$ 40.6</b>	<b>27,437</b>	<b>\$ 35.2</b>	<b>20,921</b>	<b>\$ 26.8</b>	<b>15,393</b>	<b>\$ 19.7</b>
14	<u>Colleges UPPER</u>														
15	Academic Scholar	44	0.1	53	0.1	69	22.2	53	0.1	49	0.1	39	0.1	30	0.0
16	*Top Scholar (stipend only)	-	-	-	-	43	0.0	-	-	-	-	-	-	-	-
17	Medallion Scholar	996	1.4	1,111	1.1	51	19.5	1,151	1.1	1,260	1.3	1,447	1.4	1,607	1.6
18	Gold Seal Vocational Scholar	14	0.0	17	0.0	47	15.6	6	0.0	2	0.0	3	0.0	2	0.0
19	<b>Total</b>	<b>1,054</b>	<b>\$ 1.5</b>	<b>1,181</b>	<b>\$ 1.2</b>			<b>1,210</b>	<b>\$ 1.2</b>	<b>1,311</b>	<b>\$ 1.3</b>	<b>1,488</b>	<b>\$ 1.5</b>	<b>1,640</b>	<b>\$ 1.6</b>
21	<b>TOTAL COSTS, ALL LEVELS</b>														
22	Academic Scholar	39,169	127.3	39,793	103.4			39,941	103.2	39,777	102.7	37,183	96.1	34,951	90.5
23	*Top Scholar (stipend only)	252	0.4	246	0.9			248	0.3	193	0.2	239	0.3	253	0.3
24	Medallion Scholar	136,970	290.9	131,134	225.5			123,274	210.3	115,252	197.6	99,371	171.7	87,679	152.9
25	Gold Seal Vocational Scholar	2,937	4.6	3,120	4.0			2,637	2.6	1,869	1.9	1,577	1.6	1,380	1.4
26	<b>GRAND Total</b>	<b>179,076</b>	<b>\$ 423.3</b>	<b>174,047</b>	<b>\$ 333.8</b>			<b>165,852</b>	<b>\$ 316.4</b>	<b>156,898</b>	<b>\$ 302.4</b>	<b>138,131</b>	<b>\$ 269.6</b>	<b>124,010</b>	<b>\$ 245.1</b>
27	Appropriation		\$ 437.3		\$ 350.0				\$ 334.1						
28	Left over		\$ (14.0)		\$ (15.5)				\$ (17.7)						

\*\* Used \$47 for all awards in EDR Model for GSV Career Technical Center (CTC) awards and included in Colleges LOWER awards numbers. FAS/FMS CTC awards costed at College LOWER amounts.

30	<b>Change /Previous Consensus Estimate (Feb 2012):</b>	Award #/Cost\$	160	\$ (2.3)			(4,956)	\$ (15.7)	(1,790)	\$ (9.0)	(443)	\$ (5.0)	n/a	n/a
31							-2.9%		-1.1%					
32	<b>Change over PRIOR YEAR:</b>	1,464	\$ (0.3)	(5,029)	\$ (89.4)		(8,195)	\$ (17.4)	(8,954)	\$ (14.0)	(18,767)	\$ (32.8)	(14,121)	\$ (24.5)

Bright Futures Initial Awards Estimate		Actual 09-10 Grads	Actual 10-11 HS Grads	Est HS Grads -FY 11-12	Est HS Grads -FY 12-13	Est HS Grads -FY 13-14	Est HS Grads -FY 14-15
34	All Graduates (YR Prior to BF FY)	186,384	187,816	180,491	189,941	186,387	187,495
35	Percent Standard Graduates	93.6%	91.6%	92.8%	92.8%	92.8%	92.8%
36	Standard Public HS+Total Nonpublic Grads**	174,489	172,024	167,410	176,175	172,878	173,906
37	Bright Futures Initials	53,792	51,737	45,794	41,984	29,711	29,889
38	Percent Initials/Total Grads	28.9%	27.5%	25.4%	22.1%	15.9%	15.9%
39	Percent Initials/Standard Grads	30.8%	30.1%	27.4%	23.8%	17.2%	17.2%
40							

\*\*Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

Impact of Score Requirement Changes On Award Numbers		Score by SAT-ACT													
Award															
43	FAS	1270 / 28		1270 / 28				1270 / 28		1280 / 28		1290 / 29		1290 / 29	
44	FMS	970 / 20		970 / 20				980 / 21		1020 / 22		1170 / 26		1170 / 26	

March 7, 2013 - SFA Bright Futures Estimates Side by Side (EDR & OSFA)

		*Top Scholars number also in FAS		EDR				OSFA				Difference (EDR - OSFA)			
DIVISION BY AWARD		2012 GAA	T6 2012	FY 2012-13		FY 2013-14		FY 2012-13		FY 2013-14		FY 2012-13		FY 2013-14	
Universities		\$ / Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
1	Academic Scholar	100	26.5	38,569	101.8	38,425	101.4	38,650	102	38,669	102.1	(81)	(0)	(244)	(0.6)
2	*Top Scholar (stipend only)	43	27.6	241	0.3	244	0.3	237	0.3	238	0.3	4	0.0	5	0.0
3	Medallion Scholar	75	24.6	91,873	168.8	84,572	155.4	92,838	171	85,189	156.5	(965)	(2)	(617)	(1.1)
4	Gold Seal Vocational Scholar	47	23.4	941	0.9	477	0.5	958	1.5	739	1.2	(17)	(0.6)	(262)	(0.7)
5	<b>Total</b>			<b>131,383</b>	<b>\$ 271.9</b>	<b>123,474</b>	<b>\$ 257.6</b>	<b>132,447</b>	<b>\$ 274.4</b>	<b>124,597</b>	<b>\$ 260.1</b>	<b>(1,064)</b>	<b>\$ (2.6)</b>	<b>(1,123)</b>	<b>\$ (2.5)</b>
7	<b>Colleges LOWER</b>														
8	Academic Scholar	61	23.0	1,760	2.4	1,843	2.5	1,737	2.4	1,738	2.4	23	0.0	105	0.1
9	*Top Scholar (stipend only)	43	25.7	7	0.0	8	0.0	11	0.0	11	0.0	(4)	(0.0)	(3)	(0.0)
10	Medallion Scholar	61	22.1	26,852	34.7	21,893	28.3	27,108	35.1	24,874	32.2	(256)	(0.3)	(2,981)	(3.9)
11	Gold Seal Vocational Scholar	38/38/47	20.8	1,246	1.2	789	0.7	1,240	1.2	955	0.9	6	0.0	(167)	(0.2)
12	<b>Total</b>			<b>29,858</b>	<b>\$ 38.3</b>	<b>24,524</b>	<b>\$ 31.6</b>	<b>30,084</b>	<b>\$ 38.6</b>	<b>27,567</b>	<b>\$ 35.5</b>	<b>(226)</b>	<b>\$ (0.3)</b>	<b>(3,043)</b>	<b>\$ (3.9)</b>
14	<b>Colleges UPPER</b>							included in Colleges LOWER above							
15	Academic Scholar	69	23.0	90	0.1	155	0.2					90	0.1	155	0.2
16	*Top Scholar (stipend only)	43	25.7	-	-	-	-					-	-	-	-
17	Medallion Scholar	51	22.1	1,334	1.3	1,539	1.5					1,334	1.3	1,539	1.5
18	Gold Seal Vocational Scholar	47	20.8	44	0.0	10	0.0					44	0.0	10	0.0
19	<b>Total</b>			<b>1,468</b>	<b>\$ 1.5</b>	<b>1,704</b>	<b>\$ 1.7</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>1,468</b>	<b>\$ 1.5</b>	<b>1,704</b>	<b>\$ 1.7</b>
21	<b>TOTAL COSTS, ALL LEVELS</b>														
22	Academic Scholar			40,419	104.4	40,423	104.2	40,387	104.4	40,407	104.5	32	(0.0)	16	(0.3)
23	*Top Scholar (stipend only)			248	0.3	252	0.3	248	0.3	249	0.3	-	0.0	3	0.0
24	Medallion Scholar			120,059	204.8	108,003	185.2	119,946	205.6	110,063	188.7	113	(0.8)	(2,060)	(3.5)
25	Gold Seal Vocational Scholar			2,231	2.1	1,275	1.2	2,198	2.7	1,694	\$ 2.1	33	(0.5)	(419)	\$ (0.8)
26	<b>GRAND Total</b>			<b>162,709</b>	<b>\$ 311.6</b>	<b>149,702</b>	<b>\$ 290.9</b>	<b>162,531</b>	<b>\$ 313.0</b>	<b>152,164</b>	<b>\$ 295.5</b>	<b>178</b>	<b>\$ (1.4)</b>	<b>(2,462)</b>	<b>\$ (4.6)</b>
27	Appropriation				\$ 334.1										
28	Left over				\$ (22.5)										
29															
30															

COST \$ = millions

Bright Futures Initial Awards Estimate		Est HS Grads -FY 11-12	Est HS Grads -FY 12-13	Est HS Grads -FY 11-12	Est HS Grads -FY 12-13
36	All Graduates (YR Prior to BF FY)	185,449	190,265	185,449	190,265
37	Percent Standard Graduates	92.9%	92.8%	92.9%	92.8%
38	Standard Public HS+Total Nonpublic Grads**	172,273	176,478	172,273	176,478
39	Bright Futures Initials	44,780	42,145		
	Percent Initials/Total Grads	24.1%	22.2%	0.0%	0.0%
40	Percent Initials/Standard Grads	26.0%	23.9%	0.0%	0.0%

\*\*Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

# Survival Rates by Score Group (Merged Rates - All Moves Included)

March 7, 2012 SFA Bright Futures EDR Estimate

Score Groups: **FMS** **FAS**  
970/20 1270/28

**FMS** **FAS**  
980/21 1270/28

**FMS** **FAS**  
1020/22 1280/28

**FMS** **FAS**  
1170/26 1290/29

Score Group	LA 2011 and earlier Cohorts		
<b>FAS</b>			
Renewals:	SUS	CC-L	CC-U
Sixth	23%	19%	38%
Fifth	13%	25%	125%
Fourth	23%	44%	155%
Third Renewal (Senior)	91%	37%	131%
Second Renewal (Junior)	94%	31%	360%
First Renewal (Sophomore)	84%	58%	0%
Initial (Freshman)			

	CY 2012 Cohort		
	SUS	CC-L	CC-U
	28%	31%	45%
	14%	37%	120%
	27%	42%	83%
	90%	41%	175%
	97%	44%	200%
	88%	63%	0%

	YR1 2013 Cohort		
	SUS	CC-L	CC-U
	27%	33%	40%
	14%	37%	120%
	27%	41%	91%
	90%	41%	175%
	97%	43%	275%
	88%	62%	0%

	YR 2 & 3 2014 and 2015 Cohorts		
	SUS	CC-L	CC-U
	29%	30%	50.0%
	14%	44%	300.0%
	26%	36%	66.7%
	90%	39%	150.0%
	96%	41%	233.3%
	89%	63%	0.0%

	FMS		
Renewal	SUS	CC-L	CC-U
Sixth	35%	42%	52%
Fifth	27%	38%	78%
Fourth	46%	42%	95%
Third Renewal (Senior)	99%	35%	152%
Second Renewal (Junior)	111%	47%	343%
First Renewal (Sophomore)	74%	62%	355%
Initial (Freshman)			

	SUS	CC-L	CC-U
	33%	39%	57%
	25%	38%	76%
	44%	41%	96%
	98%	34%	146%
	109%	47%	365%
	73%	62%	290%

	SUS	CC-L	CC-U
	31%	39%	60%
	24%	37%	77%
	42%	42%	88%
	96%	35%	149%
	106%	46%	373%
	74%	62%	300%

	SUS	CC-L	CC-U
	29%	36%	56%
	21%	36%	81%
	37%	39%	92%
	93%	35%	161%
	101%	45%	308%
	78%	62%	317%

Score Groups: **FMS** **FAS**  
970/20 1270/28

**FMS** **FAS**  
980/21 1270/28

**FMS** **FAS**  
1020/22 1280/28

**FMS** **FAS**  
1170/26 1290/29

## Observations:

1. FMS: Fewer SUS renewing for a Fifth and Fifth time (i.e., numbers finishing in 4 years increases as scores increase)
2. FMS: Students moving from 2YR to 4YR decreases as scores increase
3. FMS & FAS: First Year Renewal rate increases as scores increase.
4. Fewer students entering Florida College System as BF recipients as scores increase  
(FY 11-12 78.5% in SUS; by 15-16 86% of BF recipients will be in SUS.)

**Student Financial Aid  
Enrollment Estimating Conference  
March 7, 2013  
10:00 AM – 117 Knott Building**

**Sections 216.134(4) F.S., Consensus Estimating Conferences and 216.136(4) F.S., Education Estimating Conference:**

Principals include professional staff designated by the coordinator of the Office of Economic and Demographic Research, the Executive Office of the Governor, the Senate, and the House of Representatives. Responsibility for presiding over sessions of the conference rotates among the principals.

Duties include the development of the number of students qualified for designated state financial aid programs, the William L. Boyd, IV, Florida Resident Access Grant and Access to Better Learning and Education programs, and the appropriation required to fund the full award amounts for each program.

**The following programs will be reviewed:**

- **Florida Bright Futures Scholarship Program (BF)**
- **William L. Boyd, IV, Florida Resident Access Grant (FRAG)**
- **Access to Better Learning and Education (ABLE)**
- **Florida Student Assistance Grants (FSAG)**
  - **Public, Private, Postsecondary, and Career Education**
- **Children/Spouses of Deceased and Disabled Veterans (CSDDV)**

**Florida Bright Futures Scholarship Program (Attachment A)**

**2012-13**

- The 2012-13 appropriation is \$329.4 M plus an additional \$4.7 M re-appropriated from 2011-12 for a total of \$334.1 M to award 170,808 students projected from the February 2012 consensus of estimated eligible students.
- The March 2013 projection for the 2012-13 cost is **\$313,033,425** (a decrease of \$21.1 M from the Appropriations) with a student count of **162,531**.

The Term 2 expenditure needed at the beginning of Term 2 to cover the cost of courses which will then be dropped or withdrawn by students by the end of Term 2 is \$5.1 M. These funds will be refunded to the state from the institutions as unexpended by June 30, 2013. This represents 3.3% of the course hours funded, down from 3.5 % last year.

**Assumptions for the 2012-13 projections:**

- The initial eligible/disbursed student counts are from Term 1 actual students projected to an End of Year total.
  - This reflects a 4.5% decrease from the 2011-12 percent of eligible/disbursed high school graduates.
- We used the 2012-13 actual Term 1 sector attendance percentages.

- We used the 2012-13 actual Term 1 projected to End of Year net enrolled hours (after students Drop or Withdraw from classes).
- Cost projections are based on the 2012-13 flat award amount per credit hour.

Note: A 2010 law change allows one term of graduate degree funding at the undergraduate rate for students who have completed a baccalaureate degree in 7 or fewer semesters. Approximately 950 students have been disbursed approximately \$1 M in 2012-13, which represents approximately .6% of the projected disbursed students.

### 2013-14

- The November 2012 projection for the 2013-14 cost was \$292,224,140 with a student count of 154,672.
- The March 2013 projection for the 2013-14 cost is **\$295,525,766** with a total student count of **152,164**, projected for consensus.

An additional \$4.8 M above the projected \$295.5 M, or 3.3% of the courses, is needed at the beginning of Term 2 for course hours that students will thereafter drop or withdraw, to then be refunded to the state by institutions at the end of the fiscal year.

### Assumptions for 2013-14 projections:

- The initial eligible/disbursed students were based on DOE K-12 standard graduation projections. There is a 1.6% decrease in the percentage of high school graduates who become eligible and are disbursed the scholarship.
- We used the 2012-13 actual Term 1 sector attendance percentages.
- We used the 2012-13 actual Term 1 projected to End of Year net enrolled hours (after students Drop or Withdraw from classes).
- The mix of FAS, FMS and GSV initial students has changed since the 2010 and 2012 law implementations:
  - 2010 law required higher **FMS** SAT/ACT test score (1020/22 instead of 970/20) for initial FMS eligibility. **The 2013-14 high school graduates projected to be eligible/disbursed represent a 7% decrease from the 2010-11 FMS class.**
  - In addition, the 2010 law change required this HS graduating class of **FAS** students to earn a 1280 SAT rather than a 1270 score. Our projections reflect a 1% decrease in FAS initial students due to the 10 point test score increase and move those students into the FMS award.
  - 2012 law change that requires **GSV** initial students to only be funded in vocational certificates or diplomas maintains the approximate 64% decrease experienced in the 2012-13 initial GSV students.
- The renewing students are projected to renew at the prior year rate which include several recent year law implementations to the program:
  - 2009 law requires all renewing students to earn the equivalent number of hours for which they are funded, **or restore during a subsequent evaluation period.**
  - However, the 2010 law requires students who first renew at the end of 2010-11 and thereafter to earn equivalent hours funded **or be terminated from the program.**
- Cost projections are based on the 2012-13 flat award amount per credit hour.

## William L. Boyd, IV, Florida Resident Access Grant

(Attachment B)

### 2012-13

- The 2012-13 appropriation is \$78,958,406 for 37,965 students.
  - 34,009 students at \$2,150 per annual award for FRAG eligible institutions that participated prior to 2012-13
  - 3,956 students at \$1,476 per annual award for the newly eligible participating institution, Keiser University.
- The March 2013 projection for end of year full-time equivalent (FTE) students decreases by 1,703 students for a total of **36,262** students.
- We project to expend **\$75,381,197** of the program funds to eligible students by end of year with an unspent balance of \$3.6 M.

### 2013-14

- The 2013-14 LBR was **\$78,958,406** for 37,965 FTE students.
- The March 2013 projection for 2013-14 end of year FTE students decreases the number of students to **36,359**, projected for consensus.
  - There is a potential of one new institution, The Florida Baptist College, with approximately 100 students to be funded at the maximum award of \$2,150.
- The maximum award is set in the General Appropriations Act each year.

## Access to Better Learning and Education

(Attachment C)

### 2012-13

- The 2012-13 appropriation is **\$2,310,231** for 2,877 FTE students to each receive a maximum award of \$803.
- The March 2013 projection of end of year FTE students decreases by 88 students for a total of **2,789** students.

### 2013-14

- The 2013-14 LBR was **\$2,310,231** for 2,877 FTE.
- The March 2013 projection for 2013-14 end of year FTE student count remains level at **2,789**, projected for consensus.
- The maximum award is set in the General Appropriations Act each year.

## Florida Student Assistance Grants

(Attachment D)

### 2012-13

- The 2012-13 appropriation is **\$130,032,018** for 189,269 students which include the otherwise eligible student counts (those students who meet FSAG requirements but do not receive an award due to funding constraints).
- The March 2013 projection for end of year students, with the exclusion of otherwise eligible students, is **115,518**.

- The 2012-13 projected combined average state award for the three degree seeking need grant programs (Public, Private, Postsecondary) is \$1,146 or 45.2% of the maximum award.
- The state appropriation of \$130 M is projected to be expended within all four grants; Public, Private, Postsecondary and Career Education.
- An additional \$6 M of federal matching funds will also be expended.

#### **2013-14**

- The 2013-14 LBR was \$130,032,018 to fund 189,269 students.
- The March 2013 projection for 2013-14 reflects a decrease in end of year student count for a total of **162,278** students, projected for consensus.
- The 2013-14 projected student counts awarded at the 2012-13 average awards per sector, total **\$184.3 M** before use of the federal funds, or \$52.4 M above the LBR.
- The maximum award is set in the General Appropriations Act each year.

### **Children/Spouses of Deceased and Disabled Veterans (Attachment E)**

#### **2012-13**

- The 2012-13 appropriation is **\$2,895,907**, projected to serve 802 students from the February 2012 estimated eligible students.
- The March 2013 projection for the end of year students is reduced by 18 students for a total of **784**. Students are awarded the full amount of their tuition and all fees which is projected as \$3,603.
- We expect to expend \$2.8 M of the appropriation leaving a potential balance of \$72,085.

#### **2013-14**

- The 2013-14 LBR was \$2,895,907 to fund 802 students.
- The March 2013 projected cost for 2013-14 is **\$2,889,606**, a reduction of \$6,301 from the LBR. This is based on the 2012-13 average award of \$3,603.
- The March 2013 projection for 2013-14 students remains **802**, recommended for consensus.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference (SFAEC)  
March 7, 2013  
Florida Bright Futures Scholarship Program

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	Florida Bright Futures Scholarship Program	1997-98 EOY % Disbursed at 2Yr/4Yr	1998-99 EOY % Disbursed at 2Yr/4Yr	1999-2000 EOY % Disbursed at 2Yr/4Yr	2000-01 EOY % Disbursed at 2Yr/4Yr	2001-02 EOY % Disbursed at 2Yr/4Yr	2002-03 EOY % Disbursed at 2Yr/4Yr	2003-04 EOY % Disbursed at 2Yr/4Yr	2004-05 EOY % Disbursed at 2Yr/4Yr	2005-06 EOY % Disbursed at 2Yr/4Yr	2006-07 EOY % Disbursed at 2Yr/4Yr	2007-08 EOY % Disbursed at 2Yr/4Yr	2008-09 EOY % Disbursed at 2Yr/4Yr	2009-10 EOY % Disbursed at 2Yr/4Yr
2		FAS - 8% / 92%	FAS - 7% / 93%	FAS - 6% / 94%	FAS - 7% / 93%	FAS - 5% / 95%	FAS - 5% / 95%	FAS - 5% / 95%	FAS 5% / 95%	FAS 4.8% / 95.2%	FAS 4.8% / 95.2%	FAS 4.9% / 95.1%	FAS 5.2% / 94.8%	FAS 5.2% / 94.8%
3		FMS - 27% / 73%	FMS - 26% / 74%	FMS - 24% / 76%	FMS - 23% / 77%	FMS - 21% / 79%	FMS - 21% / 79%	FMS - 21% / 79%	FMS 22% / 78%	FMS 21.6% / 78.4%	FMS 23.0% / 77.0%	FMS 25.6% / 74.4%	FMS 28.5% / 71.5%	FMS 29.1% / 70.9%
4		GSV - 56% / 44%	GSV - 49% / 51%	GSV - 52% / 48%	GSV - 59% / 41%	GSV - 59% / 41%	GSV - 58% / 42%	GSV - 60% / 40%	GSV 61% / 39%	GSV 61.7% / 38.3%	GSV 66.1% / 33.9%	GSV 69.4% / 30.6%	GSV 73.1% / 26.9%	GSV 72.6% / 27.4%
5														
6		1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
7		Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY
8	<b>FLORIDA ACADEMIC SCHOLARS (FAS)</b>													
9	Initials	7,011	7,453	7,926	6,031	6,345	7,064	7,705	8,560	9,010	9,302	9,885	10,579	11,313
10	Renewals	11,608	14,132	16,348	18,443	18,390	18,055	18,091	18,912	20,690	22,262	23,730	25,150	26,650
11	<b>Total FAS Awards</b>	<b>18,619</b>	<b>21,585</b>	<b>24,274</b>	<b>24,474</b>	<b>24,735</b>	<b>25,119</b>	<b>25,796</b>	<b>27,472</b>	<b>29,700</b>	<b>31,564</b>	<b>33,615</b>	<b>35,729</b>	<b>37,963</b>
12														
13	<b>Total FAS Cost</b>	<b>\$ 43,603,062</b>	<b>\$ 51,827,637</b>	<b>\$ 65,248,346</b>	<b>\$ 68,799,621</b>	<b>\$ 67,261,535</b>	<b>\$ 71,230,104</b>	<b>\$ 78,143,382</b>	<b>\$ 88,671,209</b>	<b>\$ 101,088,535</b>	<b>\$ 111,272,240</b>	<b>\$ 119,986,072</b>	<b>\$ 131,005,248</b>	<b>\$ 124,710,818</b>
14	2 yr / 4 yr average hours enrolled					22 / 26	21 / 26	22 / 26	22 / 27	22 / 27	22 / 27	22 / 27	22 / 27.2	22.8 / 26.7
15	<b>FLORIDA MEDALLION SCHOLARS (FMS)</b>													
16	Initials	9,861	15,576	18,201	24,184	25,495	28,447	30,812	32,967	34,511	36,451	39,097	40,361	40,783
17	Renewals	3,174	9,569	22,221	34,296	45,078	53,676	61,430	67,543	73,039	79,114	84,852	91,640	96,406
18	<b>Total FMS Awards</b>	<b>13,035</b>	<b>25,145</b>	<b>40,422</b>	<b>58,480</b>	<b>70,573</b>	<b>82,123</b>	<b>92,242</b>	<b>100,510</b>	<b>107,550</b>	<b>115,565</b>	<b>123,949</b>	<b>132,001</b>	<b>137,189</b>
19														
20	<b>Total FMS Cost</b>	<b>\$ 15,242,245</b>	<b>\$ 31,153,146</b>	<b>\$ 58,656,888</b>	<b>\$ 90,574,018</b>	<b>\$ 103,792,891</b>	<b>\$ 127,378,680</b>	<b>\$ 153,278,582</b>	<b>\$ 176,316,888</b>	<b>\$ 200,827,204</b>	<b>\$ 233,161,762</b>	<b>\$ 257,098,737</b>	<b>\$ 294,988,826</b>	<b>\$ 294,601,476</b>
21	<b>FMS at 75% at CC</b>													<b>\$ 278,406,994</b>
22	<b>Difference in cost to State</b>										<b>\$ 10,003,029</b>	<b>\$ 12,477,893</b>	<b>\$ 16,383,772</b>	<b>\$ 16,194,482</b>
23	2 yr / 4 yr average hours enrolled					21 / 25	21 / 25	21 / 25	21 / 25	21 / 25	21 / 25	21.5 / 25	21.7 / 25	21.3 / 24.7
24	<b>FLORIDA GOLD SEAL VOCATIONAL (GSV)</b>													
25	Initials	6,838	2,314	2,402	2,040	1,210	1,323	1,404	1,467	1,439	1,463	1,517	1,557	1,424
26	Renewals	3,827	7,021	3,907	2,062	1,776	1,303	1,195	1,148	1,360	39	89	79	1,036
27	<b>Total GSV Awards</b>	<b>10,665</b>	<b>9,335</b>	<b>6,309</b>	<b>4,102</b>	<b>2,986</b>	<b>2,626</b>	<b>2,599</b>	<b>2,615</b>	<b>2,799</b>	<b>1,502</b>	<b>1,606</b>	<b>1,636</b>	<b>2,460</b>
28														
29	<b>Total GSV Cost</b>	<b>\$ 10,431,788</b>	<b>\$ 10,049,353</b>	<b>\$ 7,588,704</b>	<b>\$ 5,052,404</b>	<b>\$ 3,493,754</b>	<b>\$ 3,242,029</b>	<b>\$ 3,411,112</b>	<b>\$ 3,609,404</b>	<b>4,067,923</b>	<b>\$ 2,221,381</b>	<b>\$ 2,426,919</b>	<b>\$ 2,659,540</b>	<b>\$ 3,860,194</b>
30	2 yr / 4 yr average hours enrolled					21 / 24	21 / 25	21 / 25	21 / 25	21 / 24	21 / 25	21.5 / 25	21.8 / 25	21.3 / 25.4
31	<b>ACADEMIC TOP SCHOLARS (ATS)</b>													
32	Initials	39	64	66	63	66	65	65	65	63	66	65	64	65
33	Renewals	161	152	170	179	195	185	188	177	185	184	187	184	180
34	<b>Total ATS Awards</b>	<b>200</b>	<b>216</b>	<b>236</b>	<b>242</b>	<b>261</b>	<b>250</b>	<b>253</b>	<b>242</b>	<b>248</b>	<b>250</b>	<b>252</b>	<b>248</b>	<b>245</b>
35														
36	<b>Total ATS Cost</b>	<b>\$ 289,874</b>	<b>\$ 302,434</b>	<b>\$ 356,993</b>	<b>\$ 343,304</b>	<b>\$ 366,737</b>	<b>\$ 353,992</b>	<b>\$ 355,678</b>	<b>\$ 346,868</b>	<b>\$ 351,556</b>	<b>\$ 359,056</b>	<b>\$ 363,183</b>	<b>\$ 358,495</b>	<b>\$ 360,288</b>
37	<b>ALL BRIGHT FUTURES AWARD LEVELS</b>													
38	Initials	23,710	25,343	28,529	32,255	33,050	36,834	39,921	42,994	44,960	47,216	50,499	52,497	53,520
39	Renewals	18,770	30,874	42,646	54,980	65,439	73,219	80,716	87,603	95,089	101,415	108,671	116,869	124,092
40	<b>Total ALL Awardees</b>	<b>42,480</b>	<b>56,217</b>	<b>71,241</b>	<b>87,235</b>	<b>98,489</b>	<b>110,118</b>	<b>120,637</b>	<b>130,597</b>	<b>140,049</b>	<b>148,631</b>	<b>159,170</b>	<b>169,366</b>	<b>177,612</b>
41	Projected EOY Subtotal													
42	Projected January D/W Cash													
43	<b>Grand Total Cost</b>	<b>\$ 69,566,969</b>	<b>\$ 93,332,570</b>	<b>\$ 131,850,931</b>	<b>\$ 164,769,347</b>	<b>\$ 174,914,917</b>	<b>\$ 202,204,805</b>	<b>\$ 235,188,754</b>	<b>\$ 268,944,369</b>	<b>\$ 306,335,218</b>	<b>\$ 347,014,439</b>	<b>\$ 379,874,911</b>	<b>\$ 429,012,109</b>	<b>\$ 423,532,776</b>
44	Appropriation	\$ 75,000,000	\$ 120,000,000	\$ 131,850,931	\$ 170,990,509	\$ 202,000,000	\$ 218,970,000	\$ 235,688,631	\$ 275,989,784	\$ 311,772,580	\$ 346,342,906	\$ 383,185,153	\$ 435,275,538	\$ 426,278,452
45	Legislative Budget Request													
46	Remaining Funds	\$ 5,433,031	\$ 26,667,430	\$ -	\$ 6,221,162	\$ 27,085,083	\$ 16,765,195	\$ 499,877	\$ 7,045,415	\$ 5,437,362	\$ (671,533)	\$ 3,310,242	\$ 6,263,429	\$ 2,745,676
47	<b>OSFA Student Estimates Over/Under EOY Counts</b>						-2920	-161	-810	-253	-122	463	2,404	-174
48	Funds reverted to GR at end of fiscal year													
49	<b>Estimating Conference Consensus Count</b>													
50														
51	<b>HS Graduates (from prior year)</b>	<b>103,695</b>	<b>107,712</b>	<b>112,210</b>	<b>116,950</b>	<b>121,394</b>	<b>130,078</b>	<b>138,654</b>	<b>142,335</b>	<b>145,388</b>	<b>149,171</b>	<b>155,766</b>	<b>163,119</b>	<b>169,393</b>
52	<b>Percent of HS Grads Disbursed</b>	<b>22.9%</b>	<b>23.5%</b>	<b>25.4%</b>	<b>27.6%</b>	<b>27.2%</b>	<b>28.3%</b>	<b>28.8%</b>	<b>30.2%</b>	<b>30.9%</b>	<b>31.7%</b>	<b>32.4%</b>	<b>32.2%</b>	<b>31.6%</b>
53	Percent chg of HS Grads Disbursed from prior year's %	0.7%	0.7%	1.9%	2.2%	-0.4%	1.1%	0.5%	1.4%	0.7%	0.7%	0.8%	-0.2%	-0.6%
54	<i>EDR/OSFA agreed upon initial students</i>													
55														
56	<b>Percent of All Eligibles Actually Disbursed</b>	<b>77%</b>	<b>84%</b>	<b>88%</b>	<b>90%</b>	<b>84%</b>	<b>87%</b>	<b>85%</b>	<b>85%</b>	<b>83%</b>	<b>84%</b>	<b>84%</b>	<b>84%</b>	<b>83%</b>
57	Percent of Prior Year Disbursed Who Renew and Disburse		73%	76%	77%	75%	74%	73%	73%	73%	72%	73%	73%	73%

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference (SFAEC)  
March 7, 2013  
Florida Bright Futures Scholarship Program

	A	O	P	Q	R	S	T
1	Florida Bright Futures Scholarship Program	2010-11 EOY % Disbursed at 2yr/4yr	2011-12 EOY % Disbursed at 2yr/4yr	Actual 2011-12 EOY Attendance at 2yr/4yr	Actual Term 1 2012-13 % Attendance at 2yr/4yr	Actual 2011-12 EOY % Attendance at 2yr/4yr	Actual Term 1 2012-13 % Attendance at 2yr/4yr
2		FAS 5.0% / 95.0%	FAS 5.0% / 95.0%	FAS 5.0% / 95.0%	FAS 4.3% / 95.7%	FAS 5.0% / 95.0%	FAS 4.3% / 95.7%
3		FMS 27.8% / 72.2%	FMS 25.6% / 74.4%	FMS 25.6% / 74.4%	FMS 22.6% / 77.4%	FMS 25.6% / 74.4%	FMS 22.6% / 77.4%
4		GSV 64.6% / 35.4%	GSV 56.9% / 43.1%	GSV 56.9% / 43.1%	GSV 56.4% / 43.6%	GSV 56.9% / 43.1%	GSV 56.4% / 43.6%
5							
6		2010-11	2011-12	2012-13		2013-14	
7		Actual Disb as of EOY	Actual Disb as of EOY	November 2012 Projected 2012-13 End of Year Students and Expenditures	March 2013 Projected 2012-13 End of Year Students and Expenditures	November 2012 Projected 2013-14 End of Year Students and Expenditures	March 2013 Projected 2013-14 End of Year Students and Expenditures
8	<b>FLORIDA ACADEMIC SCHOLARS (FAS)</b>						
9	Initials	11,501	11,614	11,449	12,034	11,336	11,630
10	Renewals	27,668	28,178	28,626	28,353	28,830	28,777
11	<b>Total FAS Awards</b>	39,169	39,792	40,075	<b>40,387</b>	40,165	<b>40,407</b>
12							
13	<b>Total FAS Cost</b>	\$ 127,315,961	\$ 104,058,329	\$ 102,656,712	\$ <b>104,420,621</b>	\$ 102,888,645	\$ <b>104,471,806</b>
14	2 yr / 4 yr average hours enrolled	21.4 / 26.4	20.7/26.3	20.7/26.3	22.5 / 26.4	20.7/26.3	22.5 / 26.4
15	<b>FLORIDA MEDALLION SCHOLARS (FMS)</b>						
16	Initials	40,957	38,891	33,888	32,179	30,228	29,785
17	Renewals	96,013	92,243	88,313	87,766	82,296	80,278
18	<b>Total FMS Awards</b>	136,970	131,134	122,200	<b>119,946</b>	112,525	<b>110,063</b>
19							
20	<b>Total FMS Cost</b>	\$ 290,942,898	\$ 225,536,566	\$ 202,688,916	\$ <b>205,645,460</b>	\$ 186,640,488	\$ <b>188,702,518</b>
21	<b>FMS at 75% at CC</b>	\$ 272,710,174	\$ 211,968,648	\$ 193,885,803	\$ 190,308,605	\$ 178,534,385	\$ 174,629,252
22	<b>Difference in cost to State</b>	\$ <b>18,232,724</b>	\$ <b>13,567,918</b>	\$ 8,803,113	\$ <b>15,336,855</b>	\$ 8,106,103	\$ <b>14,073,265</b>
23	2 yr / 4 yr average hours enrolled	21.2 / 24.3	20.1/24.1	20.1/24.1	21.2 / 24.5	20.1/24.1	21.2 / 24.5
24	<b>FLORIDA GOLD SEAL VOCATIONAL (GSV)</b>						
25	Initials	1,342	1,246	458	452	420	463
26	Renewals	1,595	1,874	1,991	1,746	1,562	1,230
27	<b>Total GSV Awards</b>	2,937	3,120	2,449	<b>2,198</b>	1,982	<b>1,694</b>
28							
29	<b>Total GSV Cost</b>	\$ 4,645,303	\$ 3,954,190	\$ 2,994,623	\$ <b>2,689,439</b>	\$ 2,424,207	\$ <b>2,071,867</b>
30	2 yr / 4 yr average hours enrolled	20.5 / 23.7	19.5/21.7	19.5/21.7	20.0 / 21.2	19.5 / 21.7	20.0 / 21.2
31	<b>ACADEMIC TOP SCHOLARS (ATS)</b>						
32	Initials	65	65	67	65	67	65
33	Renewals	187	181	177	183	175	184
34	<b>Total ATS Awards</b>	252	246	244	<b>248</b>	242	<b>249</b>
35							
36	<b>Total ATS Cost</b>	\$ 365,382	\$ 283,413	\$ 272,656	\$ <b>277,904</b>	\$ 270,800	\$ <b>279,575</b>
37	<b>ALL BRIGHT FUTURES AWARD LEVELS</b>						
38	Initials	53,800	51,751	45,794	<b>44,665</b>	41,984	<b>41,878</b>
39	Renewals	125,276	122,295	118,930	<b>117,866</b>	112,688	<b>110,286</b>
40	<b>Total ALL Awardees</b>	179,076	174,046	164,724	<b>162,531</b>	154,672	<b>152,164</b>
41	Projected EOY Subtotal			\$ 308,612,906	\$ <b>313,033,425</b>	\$ 292,224,140	\$ <b>295,525,766</b>
42	Projected January D/W Cash			\$ 5,014,960	\$ 5,165,052	\$ 4,748,642	\$ 4,876,175
43	<b>Grand Total Cost</b>	\$ 423,269,544	\$ 333,832,498	\$ 313,627,865	\$ <b>334,137,923</b>	\$ 296,972,782	\$ <b>300,401,941</b>
44	Appropriation	\$ 437,282,546	\$ 350,000,000	\$ 334,137,923	\$ <b>334,137,923</b>		
45	Legislative Budget Request					\$ 306,035,151	\$ <b>306,035,151</b>
46	Remaining Funds	\$ 2,013,002	\$ 5,367,502	\$ 25,525,017	\$ 21,104,498	\$ 13,811,011	\$ 10,509,385
47	<b>OSFA Student Estimates Over/Under EOY Counts</b>	583	-763				
48	Funds reverted to GR at end of fiscal year	\$ 12,000,000	\$10,800,000				
49	<b>Estimating Conference Consensus Count</b>			170,808			
50							
51	<b>HS Graduates (from prior year)</b>	172,349	173,088	167,410	<b>172,273</b>	176,175	<b>176,478</b>
52	<b>Percent of HS Grads Disbursed</b>	31.2%	29.9%	27.4%	25.4%	23.8%	23.7%
53	Percent chg of HS Grads Disbursed from prior year's %	-0.4%	-1.3%	-2.5%	-4.5%	-3.5%	-1.6%
54	<i>EDR/OSFA agreed upon initial students</i>			45,794	44,665	41,984	
55							
56	Percent of All Eligibles Actually Disbursed	82%	80%				
57	Percent of Prior Year Disbursed Who Renew and Disburse	71%	68%	68%	68%	68%	68%

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
March 7, 2013  
William L. Boyd, IV, Florida Resident Access Grant (FRAG)

ATTACHMENT B

	A	B	C	D	E	F	G	H
		2010-11	2011-12	2012-13			2013-14	
	Maximum Awards	\$ 2,425	\$2,149 / \$803*	\$2,150 / \$1,476*			\$2,150	
	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	2012-13 GAA Student FTE Counts	March 2013 EC Projected EOY FTE Student Counts	Projected Expenditures @ \$2,150/\$1,476* per EOY FTE Student	LBR Student FTE Count and Cost	March 2013 EC Projected Level EOY FTE Student Counts
1	AVE MARIA UNIVERSITY	155	201	224	290	\$ 623,094		290
2	BARRY UNIVERSITY	2,487	2,276	2,252	2,059	\$ 4,426,691		2,059
3	BEACON COLLEGE	36	21	21	31	\$ 67,135		31
4	BETHUNE-COOKMAN UNIVERSITY	1,886	1,759	1,873	1,869	\$ 4,017,589		1,869
5	CLEARWATER CHRISTIAN COLLEGE	231	215	236	222	\$ 478,334		222
6	ECKERD COLLEGE	614	584	578	538	\$ 1,155,975		538
7	EDWARD WATERS COLLEGE	487	473	478	540	\$ 1,160,171		540
8	EMBRY RIDDLE AERONAUTICAL UNIVERSITY	682	712	725	707	\$ 1,521,019		707
9	EVERGLADES UNIVERSITY	355	327	232	356	\$ 765,755		356
10	FLAGLER COLLEGE	1,915	1,937	2,015	1,910	\$ 4,105,704		1,910
11	FLORIDA CHRISTIAN COLLEGE**	N/A	N/A	N/A	3	\$ 3,225		0
12	FLORIDA COLLEGE	133	123	137	125	\$ 268,539		125
13	FLORIDA HOSPITAL COLLEGE OF HEALTH SCIENCE (Adventist University of Health Sciences)	485	518	492	422	\$ 906,318		422
14	FLORIDA INSTITUTE OF TECHNOLOGY	936	949	970	992	\$ 2,133,623		992
15	FLORIDA MEMORIAL UNIVERSITY	956	841	886	826	\$ 1,776,970		826
16	FLORIDA SOUTHERN COLLEGE	1,174	1,098	1,210	1,148	\$ 2,467,199		1,148
17	HODGES UNIVERSITY	1,742	1,512	1,357	1,237	\$ 2,660,211		1,237
18	JACKSONVILLE UNIVERSITY	1,174	1,107	1,162	1,066	\$ 2,290,970		1,066
19	KEISER UNIVERSITY*	N/A	3,635	3,956	3,782	\$ 5,582,496		3,782
20	LYNN UNIVERSITY	337	344	353	328	\$ 704,914		328
21	NOVA-SOUTHEASTERN UNIVERSITY	3,206	3,241	3,235	2,798	\$ 6,014,845		2,798
22	PALM BEACH ATLANTIC UNIVERSITY	1,251	1,225	1,287	1,197	\$ 2,574,194		1,197
23	RINGLING COLLEGE OF ART & DESIGN	500	483	555	470	\$ 1,011,216		470
24	ROLLINS COLLEGE	1,203	1,195	1,258	1,280	\$ 2,752,521		1,280
25	SOUTHEASTERN UNIVERSITY	1,134	1,086	1,152	1,106	\$ 2,376,986		1,106
26	ST. LEO UNIVERSITY	2,935	2,892	2,895	2,632	\$ 5,658,193		2,632
27	ST. THOMAS UNIVERSITY	738	695	705	665	\$ 1,430,807		665
28	STETSON UNIVERSITY	1,385	1,450	1,628	1,620	\$ 3,482,610		1,620
29	THE FLORIDA BAPTIST COLLEGE***	N/A	N/A	N/A	N/A	N/A		100
30	UNIVERSITY OF MIAMI	3,559	3,206	3,531	3,522	\$ 7,571,530		3,522
31	UNIVERSITY OF TAMPA	1,493	1,449	1,534	1,407	\$ 3,025,255		1,407
32	WARNER UNIVERSITY	696	623	650	730	\$ 1,569,273		730
33	WEBBER INTERNATIONAL UNIVERSITY	400	362	378	384	\$ 826,595		384
34	EOY FTE Totals	34,285	36,536	37,965	36,262		37,965	36,359
35	Appropriation / Projection	\$ 83,856,500	\$ 80,761,255	\$ 78,958,406		\$ 75,381,197	\$ 78,958,406	\$ 78,171,850
36	Remaining Appropriation					\$ 3,577,209		\$ 786,556
37	Average 3 Yr Growth from T1 to EOY					-2.42%		

\*Newly eligible FRAG school in 2011-12 with maximum award of \$803 in 2011-12 and \$1,476 in 2012-13 per Proviso.

\*\*Newly eligible FRAG school in 2012-13 with maximum award of \$1,075, disbursed Term 2 only, for 3 students due to FCC settlement of Case # 4:12-cv-00109-RH-CAS

\*\*\*Potentially new eligible FRAG school in 2013-14.

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
March 7, 2013  
Access to Better Learning and Education (ABLE)

ATTACHMENT C

	A	B	C	D	E	F	G	H	I	J	K	L
				2010-11 (\$945 Maximum Award)		2011-12 (\$803 Maximum Award)		2012-13 (\$803 Maximum Award)			2013-14 Projection (\$803 Maximum 2012-13 Award)	
		Institution Name	Term Sem/ Qtr	2010-11 EOY Students	2010-11 EOY Expenditures	2011-12 EOY Students	2011-12 EOY Expenditures	2012-13 GAA Appropriation	2012-13 Projected EOY Student Counts	Projected EOY Disbursement @ \$803	LBR	Projected Level Students & Cost @ \$803
1		Ai Miami Intntl Univ of Art and Design (1)	Qtr	1,465	\$ 962,955	1,307	\$ 743,096		969	\$ 474,884		969
2		Carlos Albizu University (2)	Sem	221	\$ 160,542	174	\$ 104,433		167	\$ 123,067		167
3		Columbia College - Orlando (2)	Sem	518	\$ 362,914	508	\$ 307,271		514	\$ 377,546		514
4		Florida National College (2)	Sem	69	\$ 42,790	174	\$ 107,602		254	\$ 186,456		254
5		Johnson & Wales University (2)	Qtr	410	\$ 328,545	447	\$ 297,673		525	\$ 257,252		525
6		National Louis University - Tampa (2)	Qtr	5	\$ 2,835	2	\$ 536		3	\$ 1,391		3
7		Northwood University - West Palm Beach (2)	Sem	197	\$ 159,704	164	\$ 114,428		202	\$ 148,098		202
8		<i>Polytechnic University of Puerto Rico</i>	Qtr	N/A	N/A	9	\$ 3,747		4	\$ 2,083		4
9		South University - West Palm Beach (1)	Qtr	984	\$ 607,320	1,009	\$ 491,427		867	\$ 424,823		867
10		Springfield College (2)	Sem	132	\$ 85,573	130	\$ 79,300		115	\$ 84,058		115
11		Trinity International University (2)	Sem	115	\$ 71,336	113	\$ 55,000		88	\$ 64,663		88
12		Union Institute & University (2)	Sem	102	\$ 71,781	78	\$ 46,376		129	\$ 94,908		129
13	<b>TOTALS</b>	<b>Students = Headcount/Cost</b>		5,564	\$ 3,848,072	4,115	\$ 2,350,889		3,838	\$ 2,239,229		3,838
14		<b>Students = FTE</b>		4,072		2,928		2,877	2,789		2,877	2,789
15		<b>Appropriation / LBR</b>			\$ 4,053,105		\$ 2,419,439	\$ 2,310,231		\$ 2,310,231	\$ 2,310,231	\$ 2,239,229
16		<b>(Over)/Under Appropriation</b>			\$ 205,034		\$ 68,550			\$ 71,002		\$ 71,002
17		<b>Percent FTE Student Growth</b>			2.8%		-3%	-2%	-4.7%		0.0%	0.0%
18		<b>(1) = Florida For Profit Institutions (Eligible Year One)</b>										
19		<b>(2) = Non-Florida Not For Profit Institutions</b>										

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference  
March 7, 2013  
Florida Student Assistance Grants (FSAG)

ATTACHMENT D

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
		2010-11 (\$2,235 Maximum Award)		2011-12 (\$2,413 Maximum Award)		Projected (March 2013 EC) 2012-13 End of Year (\$2,534 Maximum Award)				2013-14 LBR		Projected (March 2013 EC) 2013-14 End of Year		
	Institution/Sector Type	2010-11 End of Year Students	2010-11 End of Year Expenditures	2011-12 End of Year Students	2011-12 End of Year Expenditures	Projected 2012-13 End of Year Disbursed Students	% of Sector Students to Total	Appropriations	% of Sector Cost to Total	LBR Students	LBR	Projected 2013-14 End of Year Disbursements and Otherwise Eligible Students	% of Sector Students to Total	Projected 2013-14 Cost @ 2012-13 Average Award
1	Public	89,063	\$ 99,864,594	88,004	\$ 100,094,715	87,557	75.8%	\$ 100,404,923	77.2%	149,594	\$ 100,404,923	134,678	83.0%	\$ 154,440,235
2	State Appropriation Average Award		\$ 1,121		\$ 1,137			1,147			\$ 671			\$ 1,147
3	Private	13,517	\$ 16,107,872	14,582	\$ 16,108,347	14,329	12.4%	\$ 16,166,037	12.4%	18,524	\$ 16,166,037	15,717	9.7%	\$ 17,731,729
4	State Appropriation Average Award		\$ 1,192		\$ 1,105			1,128			\$ 873			\$ 1,128
5	Postsecondary	14,320	\$ 11,153,338	11,216	\$ 11,057,513	9,710	8.4%	\$ 11,268,807	8.7%	16,384	\$ 11,268,807	9,165	5.6%	\$ 10,635,993
6	State Appropriation Average Award		\$ 779		\$ 986			1,161			\$ 688			\$ 1,161
7	Public - Career Education (CE)*	3,912	\$ 2,179,674	3,858	\$ 2,138,680	3,921	3.4%	\$ 2,192,251	1.7%	4,767	\$ 2,192,251	2,718	1.7%	\$ 1,519,508
8	State Appropriation Average Award		\$ 557		\$ 554			559			\$ 460			\$ 559
9	<b>Totals</b>	120,812	\$ 129,305,477	117,660	\$ 129,399,254	115,518	100.0%	\$ 130,032,018	100.0%	189,269	\$ 130,032,018	162,278	100.0%	\$ 184,327,464
10	State Average Award (w/o CE)		\$ 1,087		\$ 1,118			\$ 1,146			\$ 693			\$ 1,146
11	State w/ CE Average Award		\$ 1,070		\$ 1,100			\$ 1,126			\$ 687			\$ 1,136
12	Total Average Award (w/o CE) w/ CACG		\$ 1,155		\$ 1,170			\$ 1,199			\$ 729			\$ 1,187
13	Otherwise Eligible (OE) Students	53,222		80,049		46,760								
14	Appropriation		\$ 129,977,707		\$ 129,657,018			\$ 130,032,018			\$ 130,032,018			\$ 184,327,464
15	S/LEAP		\$ 2,079,632		\$ 0			\$ 0			\$ 0			\$ 0
15	College Access Challenge Grant (CACG) **		\$ 5,113,555		\$ 5,632,887			\$ 6,015,039			\$ 6,579,864			\$ 6,579,864
16	Grand Total		\$ 137,170,894		\$ 135,289,905			\$ 136,047,057			\$ 136,611,882			\$ 190,907,328
17	* New program in 2007-08													
18	**Federal funds for 2008-09 through 2012-13. Appropriation amount for 2012-13 includes surplus from previous year. Last year of funding for 5 year CACG contract													

Florida Department of Education  
Office of Student Financial Assistance (OSFA)  
Student Financial Aid Estimating Conference (SFAEC)  
March 7, 2013  
Children/Spouses of Deceased or Disabled Veterans

ATTACHMENT E

	A	B	C	D	E	F	G
1	YEAR	EOY Expenditures	EOY/LBR Student Head Count	Average Award	% Student Growth over Prior Year	Appropriation / LBR	(Over)/Under Appropriation/LBR
2							
3	2004-05	\$ 313,691	149	\$ 2,105	-5%	\$ 333,250	\$ (19,559.00)
4							
5	2005-06 (1)	\$ 403,463	174	\$ 2,319	14%	\$ 383,250	\$ 20,213.00
6							
7	2006-07 (2)	\$ 726,785	307	\$ 2,367	76%	\$ 557,723	\$ 169,062.00
8							
9	2007-08	\$ 1,136,148	475	\$ 2,392	55%	\$ 1,101,410	\$ 34,738.00
10							
11	2008-09	\$ 1,762,248	695	\$ 2,536	46%	\$ 1,997,365	\$ (235,117.00)
12							
13	2009-10 (3)	\$ 1,917,830	741	\$ 2,588	7%	\$ 1,997,365	\$ (79,535.00)
14							
15	2010-11 (4)	\$ 2,501,906	786	\$ 3,183	6%	\$ 2,442,776	\$ (59,130)
16							
17	2011-12	\$ 2,775,682	806	\$ 3,444	3%	\$ 2,442,906	\$ (332,776)
18							
19	2012-13	\$ 2,823,822	784	\$ 3,603	-3%	\$ 2,895,907	\$ 72,085
20	2013-14	\$ 2,889,606	802	\$ 3,603	2%	\$ 2,895,907	\$ 6,301
21	(1) The law changed in 2005-06 to allow shorter residency period to become eligible.						
22	(2) The law changed in 2006-07 to allow spouses as well as children to become eligible.						
23	(3) The law changed in 2009-10 for Bright Futures to receive flat awards which also applied to CSDDV.						
24	(4) The law changed in 2010-11 for CSDDV students to receive full tuition and fees, including tuition differential at SUS.						

DON GAETZ  
President



THE FLORIDA LEGISLATURE

**OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH**

WILL WEATHERFORD  
Speaker



January 23, 2013

The Honorable Don Gaetz  
President, Florida Senate  
409 The Capitol  
Tallahassee, FL 32399-1100

Dear President Gaetz,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, and the State Board of Education each year prior to March 1.

The calculated rate of inflation provides the default rate of increase for tuition and out-of-state fees, unless otherwise provided in the General Appropriations Act. This default rate applies to institutions within the State University System, the Florida College System and workforce education programs that are reported for funding. The rate of inflation is defined as:

...the rate of the 12-month percentage change in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items, or successor reports as reported by the United States Department of Labor, Bureau of Labor Statistics, or its successor for December of the previous year.

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2013, the December 2012 Consumer Price Index for All Urban Consumers was 229.601 (1982-84=100). The December 2012 index was 1.7 percent higher than the index for December 2011.

Consequently, the rate of inflation for FY 2013-14 budgeting purposes is 1.7 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 9, 2012.

If you have any questions, please contact me.

Sincerely,

Amy J. Baker  
Coordinator

Attachment: Consumer Price Index/ Actual December 2012 CPI for Fiscal Year 2013-14 Tuition

## Consumer Price Index - All Urban Consumers (CPI-U)

FORECAST BASIS: November 9, 2012 National Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI % Actual Dec over Actual Prior Dec</u>
1970	1971-72	39.800	5.6%
1971	1972-73	41.100	3.3%
1972	1973-74	42.500	3.4%
1973	1974-75	46.200	8.7%
1974	1975-76	51.900	12.3%
1975	1976-77	55.500	6.9%
1976	1977-78	58.200	4.9%
1977	1978-79	62.100	6.7%
1978	1979-80	67.700	9.0%
1979	1980-81	76.700	13.3%
1980	1981-82	86.300	12.5%
1981	1982-83	94.000	8.9%
1982	1983-84	97.600	3.8%
1983	1984-85	101.300	3.8%
1984	1985-86	105.300	3.9%
1985	1986-87	109.300	3.8%
1986	1987-88	110.500	1.1%
1987	1988-89	115.400	4.4%
1988	1989-90	120.500	4.4%
1989	1990-91	126.100	4.6%
1990	1991-92	133.800	6.1%
1991	1992-93	137.900	3.1%
1992	1993-94	141.900	2.9%
1993	1994-95	145.800	2.7%
1994	1995-96	149.700	2.7%
1995	1996-97	153.500	2.5%
1996	1997-98	158.600	3.3%
1997	1998-99	161.300	1.7%
1998	1999-2000	163.900	1.6%
1999	2000-01	168.300	2.7%
2000	2001-02	174.000	3.4%
2001	2002-03	176.700	1.6%
2002	2003-04	180.900	2.4%
2003	2004-05	184.300	1.9%
2004	2005-06	190.300	3.3%
2005	2006-07	196.800	3.4%
2006	2007-08	201.800	2.5%
2007	2008-09	210.036	4.1%
2008	2009-10	210.228	0.1%
2009	2010-11	215.949	2.7%
2010	2011-12	219.179	1.5%
2011	2012-13	225.672	3.0%
2012	2013-14	229.601	1.7%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2013	2014-15	234.5	2.2%
2014	2015-16	238.8	1.8%
2015	2016-17	242.8	1.7%
2016	2017-18	247.7	2.0%
2017	2018-19	252.5	1.9%
2018	2019-20	257.7	2.1%
2019	2020-21	262.8	2.0%
2020	2021-22	268.0	2.0%

(1) The historical CPI index level is obtained from the U.S. Department of Labor, Bureau of Labor Statistics for the month of December for each year shown (<http://www.bls.gov/cpi/tables.htm>).

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the November 9, 2012 National Economic Estimating Conference (NEEC).

(3) The Forecast December Index is an average of Oct-Dec (Quarter 4 of Forecast Year) and Jan-Mar (Quarter 1 of the next year) from the NEEC quarterly estimates to calculate a comparable December index for each Forecast Year.

DON GAETZ  
President



THE FLORIDA LEGISLATURE

**OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH**

WILL WEATHERFORD  
Speaker



January 23, 2013

The Honorable Will Weatherford  
Speaker, Florida House of Representatives  
420 The Capitol  
Tallahassee, FL 32399-1300

Dear Speaker Weatherford,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, and the State Board of Education each year prior to March 1.

The calculated rate of inflation provides the default rate of increase for tuition and out-of-state fees, unless otherwise provided in the General Appropriations Act. This default rate applies to institutions within the State University System, the Florida College System and workforce education programs that are reported for funding. The rate of inflation is defined as:

...the rate of the 12-month percentage change in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items, or successor reports as reported by the United States Department of Labor, Bureau of Labor Statistics, or its successor for December of the previous year.

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2013, the December 2012 Consumer Price Index for All Urban Consumers was 229.601 (1982-84=100). The December 2012 index was 1.7 percent higher than the index for December 2011.

Consequently, the rate of inflation for FY 2013-14 budgeting purposes is 1.7 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 9, 2012.

If you have any questions, please contact me.

Sincerely,

Amy J. Baker  
Coordinator

Attachment: Consumer Price Index/ Actual December 2012 CPI for Fiscal Year 2013-14 Tuition

DON GAETZ  
President



**THE FLORIDA LEGISLATURE**

**OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH**

WILL WEATHERFORD  
Speaker



January 23, 2013

The Honorable Rick Scott  
Governor, The State of Florida  
The Capitol  
400 South Monroe Street  
Tallahassee, FL 32399-0001

Dear Governor Scott,

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**OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH**

WILL WEATHERFORD  
Speaker



January 23, 2013

Mr. Gary Chartrand, Chair  
State Board of Education  
325 West Gaines Street, Suite 1520  
Tallahassee, FL 32399-0100

Dear Chairman Chartrand,

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